



CITY OF BROCKTON

MASSACHUSETTS

FINANCE DEPARTMENT

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June 18, 2013

Mayor Linda M Balzotti
Members of the City Council
Members of the School Committee

Ladies and Gentlemen:

I am writing to provide a commentary on financial trends which have affected the FY2014 budget. At the outset, I wish to disclose that this budget contains funding for pay raises to employees whose salaries are set by ordinance, and I am one of those employees. The proposed ordinance amendment which would authorize these raises is scheduled for a vote at third reading for the regular city council meeting of June 24, 2013.

I have filed the necessary disclosure under the state ethics statute with the mayor, who is the appointing authority for my position. She has approved my providing this commentary and my professional opinion on the budget under the provisions of section 5 of Chapter 324 of The Acts of 1990. Her approval has been filed with the city clerk.

By this letter, I hereby certify, in accordance with the provisions of Chapter 324 of the Acts of 1990, that it is my professional opinion, after an evaluation of all pertinent financial information reasonably available, that the financial resources of the city are adequate for FY2014 to support the adoption of the mayor's proposed budget. However, the financial resources of the city may no longer be adequate to support the continuous provision of the existing level of services beyond FY2014.

There are several factors which contribute to this pessimistic conclusion. First and foremost, in each year for twelve consecutive fiscal years, the level of unrestricted state aid received by the city has been less than the amount which was received in FY2002. Second, the city's financial capacity continues to be pressed by the annual rate of growth in the cost to finance employee

benefits, especially health insurance. This growth greatly exceeds the rate of growth in the revenues available to finance these costs. Third, the present value of liabilities to pay the future costs of those benefits WHICH HAVE ALREADY BEEN EARNED by current employees and retirees is so large that the cost to finance these liabilities over the next thirty years is greater than the current revenue structure is capable of accomplishing, without a drastic reduction in services, deep cuts in benefits, or both. Fourth, the present political resistance to utilizing the annual inflation mechanism permitted by the real estate tax law of the Commonwealth, Proposition 2 1/2, so-called, not only imperils the capacity of the city to finance its present service levels into the future, it also delays the financing of the city's unfunded liabilities and increases the ultimate cost of doing so. This combination likely will constitute both an undeserved loss of services and an inequitable transfer of costs from present tax payers to future ones. My concern over these factors is heightened by the fact that they are somewhat interrelated, and the adverse consequences of each reinforce those of the others.

The "Budget Forecaster" already submitted to the city council with the mayor's budget transmittal contains exhibits which compare revenues and expenditures for FY2011 through 2014. In addition, I have attached to this letter an exhibit which compares, for FY2002 vs. FY2014, the following broad revenue categories: the tax levy, chapter 70 state aid, other state aid, local receipts revenues, and the use of reserves or cash balances in other available funds to support the budget. You can see on this exhibit that the total of general fund revenues grew by an average of 3.3 % per year over those twelve years, with the tax levy growing by 4.9 % per year, the chapter 70 aid by 4.6 %, and the use of reserves by 3.5 %. However, the local receipt category did not grow at all, and the state aid other than chapter 70 declined by 33.3 %, or 2.8 % per year. In fact, what really happened was a substantial reduction from FY2002 to FY 2003 in that category of revenue, and then that reduced level was essentially maintained.

So, on an annual basis, the city's revenues were reduced by \$10.1 million in the other state aid category, FY2002 vs. FY2014. This ignores the effects of inflation. If the FY2002 level of aid had just increased by 2.5 % per year, the city would have received 34.4 % more in FY14 than in FY02, not 33.3 % less. The dollar value of the lost revenue, adjusted for that inflation factor, is \$20.9 million in FY14 alone. On an accumulated basis, the lost revenue over the period of more than a decade is over \$120 million, before inflation. That amount exceeds the city's FY2014 tax levy. On an inflation adjusted basis, the lost revenue equals more than \$160 million. That amount exceeds the FY2014 chapter 70 aid.

This revenue loss has dealt a crippling blow to the city's budgets. I've attached an exhibit which compares broad categories of general fund spending, FY2002, to FY2014, which demonstrates this. During that time the city's spending under the education reform law (net school spending) has closely tracked the growth in chapter 70 aid. However, the non-net school spending, mainly

school bus transportation, has barely risen, and it has not kept pace with inflation. As a result, the city has contracted for fewer buses, and the schools have incorporated staggered school starting times to allow for the re-use of buses.

Spending on the salary compensation of municipal employees has barely changed, even though over twelve years city employees have received contractual pay increases. This means that staffing in most departments has been substantially reduced through layoffs and attrition. Spending on city purchases of goods and services has actually decreased, despite inflation. However, spending on benefits, mainly health insurance, for employees and retirees has nearly doubled over twelve years, despite aggressive attempts to control it.

Some of the health insurance cost increase is the result of providing coverage to a greater number of people, especially retired employees and school employees. For example, from FY13 to FY14 alone, the city's insurance enrollment grew by 184 subscribers, nearly 4 %. But most of the cost growth over the last twelve years was due to health insurance cost inflation. Over the decade the city took a number of steps to counter this trend.

First, we required all Medicare eligible retirees to enroll in Medicare, which resulted in the federal government paying some of the costs previously being paid by the city. By 2013 this step was saving an estimated \$5.2 million per year. Second, we increased from 20 % to 25 % the share of the health costs being paid by retirees, except those who were poor, and this step saved about \$2.2 million per year. We also required active employees to increase their contribution rate to 25 %, and for the indemnity plan to, 30 %. By FY2013, this step also saved the city about \$2.2 million. The total savings in FY2013 compared to FY 2002 for all of these steps was \$9.6 million.

During FY13, the city took additional steps to save health care costs. First, the mayor proposed the acceptance of the health insurance reform legislation. The council rejected this proposal, which would have created about \$5.0 million in savings. However the council also encouraged the city and its municipal and school unions to attempt through collective bargaining to negotiate savings in health insurance. The city and its unions did do this, and the result was an agreement which reduced benefits for actives, and largely maintained them for retirees. This achieved much but not all of what the health insurance reform legislation would have saved. Most of the savings from reduced benefits are effective in 2014, not 2013, so it's not valid to make a direct comparison with the health reform savings, which would have been effective in 2013. However, for FY2014 the new agreement creates gross budget savings of \$3.1 million. Growth in enrollment reduces this somewhat, but even so, the net savings are about \$2.5 million. This annual savings is in addition to the \$9.6 million in savings mentioned above, so the total annual savings of all of the city's efforts is \$12.1 million, for FY2014 as compared to what the costs would have been if the plans and contribution rates in effect in 2002 had remained in

place. Unfortunately, the loss of unrestricted state aid nearly renders this accomplishment invisible in the budget.

These health insurance cost savings are important, but they only make a dent in the size of the city's largest unfunded liability, which is the liability for Other Post Employment Benefits, or OPEB. This term refers to benefits other than pension, mainly health insurance, which have already been earned by present employees and retirees. These benefits will be paid in future years. The city has engaged an actuary to provide an estimate every two years of how, when, and how much of these earned benefits will actually be paid, and to discount these future payments back to a present day dollar value to account for the time value of money. The actuarial value of the OPEB at June 30, 2012 was calculated at \$504.9 million. This is a reduction from the previous calculation as of June 30, 2010 of \$693.6 million. This reduction was due to the negotiated reduced benefits in health plans, and this is good news. However, the bad news is that the city still has the obligation to pay one-half billion dollars of these future costs, as valued at today's dollars. The proper financial course of action would be for the city to begin to set aside funds for that liability and invest them. Doing so would reduce the ultimate cost paid, as investment earnings, compounded over time, would reduce the value of future appropriations needed to pay the future costs. The amount needed of additional appropriated funding in FY2012 to do this on a schedule which would fully fund the liability by 2040 was \$23.3 million. The city does not now have the capacity to finance this cost each year.

This situation for the OPEB liability differs somewhat from the city's pension liability. The city has accumulated invested assets, through the retirement board, to help pay the future costs of the pension system. At January 1, 2011, the city had assets valued \$325.8 million, with an accrued pension liability of \$492.5 million, leaving \$136.6 million unfunded. Therefore, the city's funded ratio is 72.3%. This is a decrease from the funded ratio of 92.1% on January 2, 2008, but the terrible stock market decline of 2008 has taken its toll. The city, however, has made substantial progress. In 1990, less than 40 % of this liability was funded. At present the city plans to fully fund this liability by 2030.

If for the sake of simplicity of presentation both the OPEB and pension liabilities are added together, the total is \$958.1 million. Offsetting this is the pension asset value of \$351.5 million, but the unfunded total is \$606.6 million. In addition, the city confronts \$124.6 million in long term debt, and \$14.6 million in other long term liabilities. That is a total of nearly \$750 million in liabilities which will come due in the next three decades. The maturing of these obligations will place tremendous pressure on the city's present revenue sources and will surely try the city's ability to pay for essential services. This pressure is primarily why I cannot certify that the present services can be sustained into the future.

The current public resistance to levying property taxes to the full extent allowed by law greatly exacerbates the situation. The arguments advanced to avoid utilizing the full levy increase rarely involve the willingness to cut budgets and appropriations, and correspondingly reduce services. Citizens have indicated that they want more police, highway, parks and cemetery workers, and they want more capital spending. Instead of reducing the appropriations for services, the arguments are advanced to either raise revenue estimates from other sources, or to appropriate from presumed reserves on the balance sheet, or to do both, in order to restrain the property tax levy. The argument is also made that the city's taxes are already "too high."

The first of these suggestions, to raise and appropriate additional annual revenue estimates from sources other than the property tax, is unwise. Taking this course of action would cause the size of the anticipated modest budget surplus from the operations of the next fiscal year to shrink. That would directly affect the amount of "Free Cash", a reserve available to support the budget, in FY2016. If this course were pursued over several years, it would cause a budget crisis. At this time the city is using all of its Free Cash each year in supporting the operating budget, rather than the preferable approach of adding to reserves or spending on capital. Therefore, an important supporting revenue for future budgets for maintaining services would be reduced.

The second of these suggestions, to appropriate funds from balance sheet reserves, presumes the availability of funds to spend on the budget, but most of these funds in fact cannot be appropriated. This statement requires some explanation of accounting rules. The city prepares its financial statements in several different ways to comply with municipal accounting rules. One set of rules, which create the "government wide statements", requires the accounting of hard fixed assets, such as land, buildings and equipment, as well as long term liabilities, such as the pension, OPEB, and long term debt described earlier. According to this kind of accounting, the city has a **negative equity or ownership position**. Its assets, including cash, short term and longer term accounts owed to the city, plus its capital assets are less in value than the city's liabilities for short term accounts owed to vendors and payroll, and long term liabilities, such as these previously described. By that form of accounting, which takes the longer view, the city owes more than it owns. Its "net asset calculation" is negative. The city should be building its net asset base, including cash and capital assets, and reducing its liabilities, not the opposite.

By another form of accounting, so called "fund accounting", which ignores capital assets, long term bonds payable, and other long term liabilities, the city in fact does show a positive ownership balance, called fund balance. This is the balance sheet source which some would like to tap into in order to avoid raising taxes. For June 30, 2012, the net "unassigned" fund balance for the general fund is \$29.2 million. However, Department of Revenue regulations prohibit the appropriation of the full amount of this balance. Included also in this balance is the

stabilization fund, which the city council may appropriate with a 2/3 vote. This was valued at \$7.7 million on 6/30/12. Included in the \$29.2 million but excluded from appropriation is a reserve for health claims incurred but not yet reported, valued at \$3.2 million. Other reductions by the DOR, to be conservative, total \$4.7 million. This last sum is mainly a calculation of the value of the total of city general fund receivables netted against the value of city revenues which have been billed but fully deferred. Also included in this total are various minor accruals. But the net result, excluding the stabilization fund, is an amount calculated by the DOR as available for appropriation at \$13.3 million. This amount is called "Free Cash", which is a kind of short-hand for "cash balance available for appropriation". That "Free Cash" has already been proposed to be appropriated in the FY2014 budget submitted by the mayor, for the financing of the pension assessment. What is left from the unreserved total of \$29.2 million is the amount of \$7.7 million in the Stabilization Fund. But even that amount is not fully available at this date, because between 7/1/12 and today, about \$2.0 million was already appropriated, much of it for eliminating the FY13 snow and ice deficit. If the city were to appropriate additional sums from this fund, then we would be exposed to lacking the monies to pay for possible unfavorable budget experiences for FY14, such as court judgments or snow removal cost overruns. In addition, the city police patrolman's union and firefighters' union have contracts which expired on 6/30/10. Contracts for all other city unions will expire on 6/30/13. We also will have no means to settle these.

The final argument, that the city is taxing its residents too much already, may seem true to those who are paying those taxes, but this is a subjective feeling. On an objective basis, I believe it is possible to show that this isn't true, even though on the basis of the tax rate itself, the city's tax rates in FY13 in fact are relatively high. Its commercial rate ranks number 21 in the state at \$31.91. But 20 communities tax at a higher commercial rate. The city's residential rank is number 80, at \$16.88. But 79 communities have a higher residential rate.

However, people do not pay the tax rate; they pay the tax bill. The city's residential bill on average is toward the bottom of those of other communities in the state. At number 266, Brockton's average bill is lower than those of 265 other communities. This is true, despite the relatively high tax rate, because the average single family residential value in Brockton is only 52.0% of the average state value. This ranks number 307 in the state. Therefore, the city's average residential bill, at \$3,112, is only 69.4% of the average bill in the state, which is \$4,486.

People mostly pay their tax bills from their income. On this measure, it also does not appear that Brockton's residential tax bill is excessive, compared to the rest of the state. In fact, the opposite is true. Brockton's annual median family income in the last census was \$57,228. The median family income state-wide was \$81,165, so Brockton's median income was 70.5% of the state's median. This percentage is very similar to the percent that the Brockton residential tax

bill represents of the average bill in the state. On the basis of the average residential family tax bill as a percentage of the median family income, Brockton fares better than the state. For Brockton the percent is 5.4% (\$3112/\$57,228). For the state, the percent is 5.5% (\$4,486/\$81,165). So, on the measure of the residents' ability of to pay from income for residential property taxation, Brockton is right at or below the state average.

None of these average measures speak to the impact of taxes on a single real individual. No doubt, many are struggling. No doubt, nobody enjoys paying taxes. However, for the elderly, poor, or those poor who are veterans, there are programs for tax abatement and deferral available through the office of the assessors.

The city needs the full value of the property tax levy. We are facing budget pressures from the loss of state aid, health costs rising more rapidly than the city's ability to pay, and labor contracts. Longer term we must finance unfunded liabilities and pay for deferred capital needs. The city operates in an environment in which it is deeply dependent on a third party - the state. The options provided by state law for municipalities to pay for services are limited. All of our local revenue sources are limited by state law, but the most serious of these is the annual limitation of increases in the property tax levy to 2.5% plus the value of taxes on new construction. To exceed this levy limit requires voter approval. In addition there exists an absolute limit, or ceiling, on the property tax levy, which is 2.5 % of total assessed values. No community, even with voter approval, may impose property taxes whereby the levy exceeds that 2.5 % ceiling.

In municipal finance, the rate of growth of many costs is beyond the ability of officials to influence in the short term. Nonetheless, there are real constraints on the ability to raise revenues to finance those cost increases. On property taxation, the taxpayers are well protected by the limitations of Prop 2 ½. The city absolutely needs to be able to take advantage of one of the few areas where it is allowed some discretion - the annual levy increase allowed under the law.

I have attached a series of exhibits which relate to the points in this letter. As always, I stand ready to answer your questions.

Respectfully submitted,

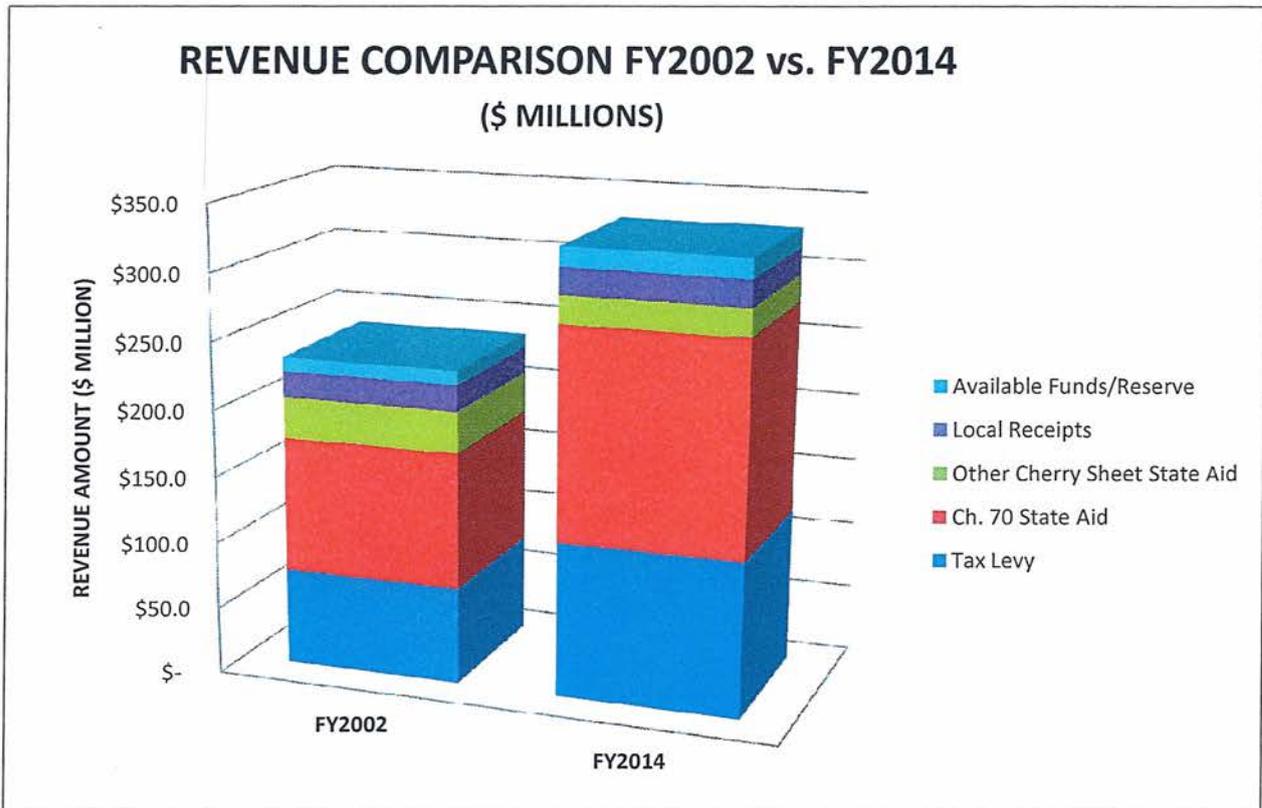


John A Condon, CFO

attachments

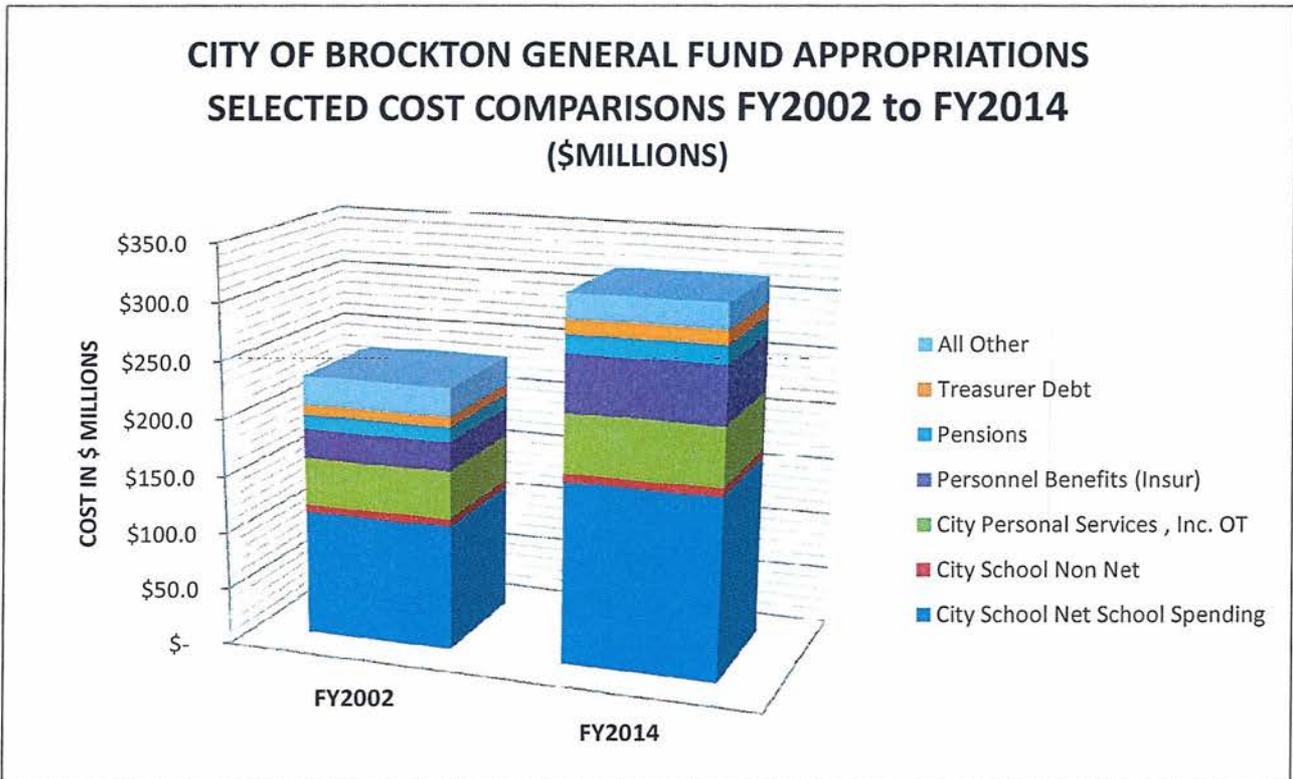
**City of Brockton General Fund
Revenue Comparison
FY2002 vs. FY2014
(\$ in Millions) () = Negative**

Revenue Category	FY2002	% of Total	FY2014	%of Total	\$ Change	% Change	Annual Avg. % Change
Tax Levy	\$ 72.8	31.0%	\$ 115.8	35.3%	\$ 43.0	59.1%	4.9%
Ch. 70 State Aid	\$ 101.6	43.3%	\$ 157.8	46.9%	\$ 56.2	55.3%	4.6%
Other Cherry Sheet State Aid	\$ 30.3	12.9%	\$ 20.2	5.8%	\$ (10.1)	-33.3%	-2.8%
Local Receipts	\$ 19.8	8.4%	\$ 19.8	6.1%	\$ -	0.0%	0.0%
Available Funds/Reserve	\$ 10.1	4.3%	\$ 14.4	6.0%	\$ 4.3	42.6%	3.5%
Total	\$ 234.6	100% *	\$ 328.0	100%	\$ 93.4		



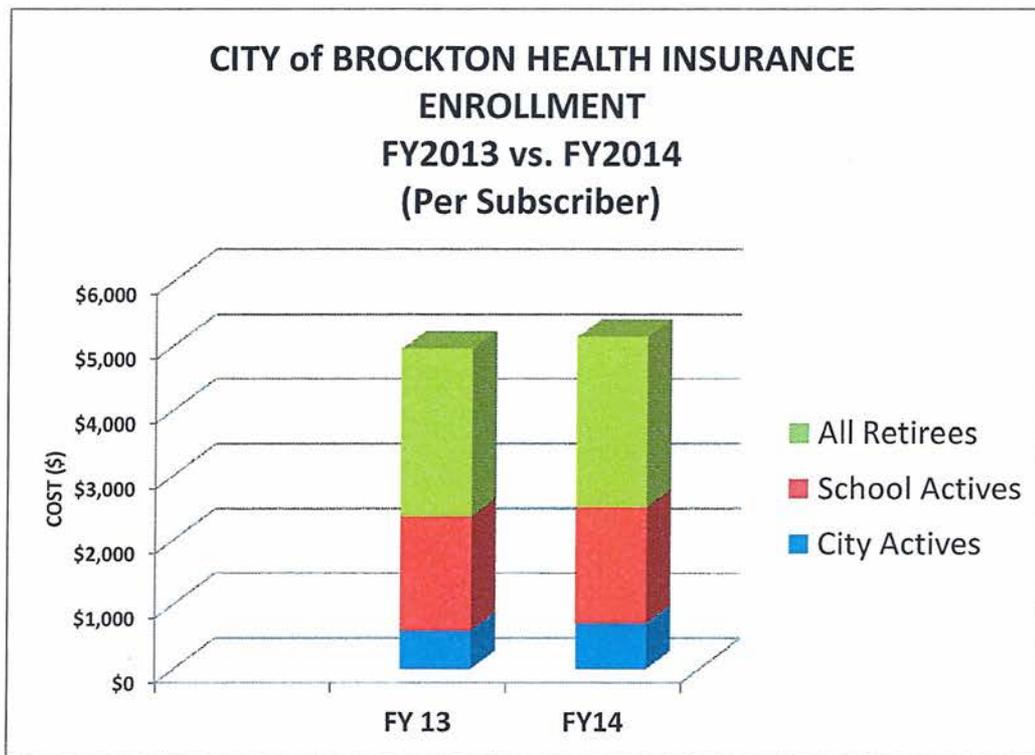
**City of Brockton General Fund Appropriations
Selected Cost Comparison
FY2002 Vs. FY2014
(\$ in Millions) () = Negative**

Category	FY02	% of Total	FY14	% of Total	\$ Change	% Change	Annual Avg. % change
City School Net School Spending	\$ 110.7	47.9%	\$ 160.0	50.4%	\$ 49.3	44.5%	3.7%
City School Non Net	\$ 6.6	2.9%	\$ 7.2	2.3%	\$ 0.6	9.1%	0.8%
City Personal Services , Inc. OT	\$ 41.7	18.0%	\$ 51.0	16.1%	\$ 9.3	22.3%	1.9%
Personnel Benefits (Insur)	\$ 25.7	11.1%	\$ 49.8	15.7%	\$ 24.1	93.8%	7.8%
Pensions	\$ 12.7	5.5%	\$ 16.0	5.0%	\$ 3.3	26.0%	2.2%
Treasurer Debt	\$ 8.8	3.8%	\$ 12.5	3.9%	\$ 3.7	42.0%	3.5%
All Other	\$ 25.0	10.8%	\$ 21.0	6.6%	\$ (4.0)	-16.0%	-1.3%
Total	\$ 231.2	100%	\$ 317.5	100%	\$ 86.3		



The City of Brockton Health Insurance Enrollment FY2013 Vs. FY2014

SUBSCRIBER CATEGORY	FY 13	% TOTAL	FY14	% TOTAL	\$ CHANGE	% CHANGE
CITY ACTIVES	603	12.2%	712	13.9%	109	18.1%
SCHOOL ACTIVES	1,757	35.5%	1,789	34.9%	32	1.8%
ALL RETIREES	2,588	52.3%	2,631	51.3%	43	1.7%
TOTAL	4,948	100%	5,132	100%	184	3.7%



City of Brockton Health Insurance Cost per Subscriber FY 2002 vs. FY 2013

Subscriber Category	FY02 Avg Annual Cost per Subscriber	FY13 Avg. Annual Cost per Subscriber	\$ Change	% Change	Avg Annual % Change
City Actives	\$ 7,114	\$ 13,655	\$ 6,541	92.0%	7.1%
School Actives	\$ 6,962	\$ 12,953	\$ 5,991	86.1%	6.6%
All Retirees	\$ 4,885	\$ 6,426	\$ 1,541	31.6%	2.4%

Estimated Savings in Requiring Medicare & Contribution Increase

FY2013 Cost per subscriber if growth rate = 90%. Like actives,
from FY2002 to FY2013, = \$9,282

Actual FY2013 Avg Cost per Subscriber = \$6,426
Difference = \$2856 per subscriber

Total Difference = \$2,856 X 2588 = \$7,391,328
OR This, almost \$2.2 million is from increasing percent contribution
by retirees, and about \$5.2 million is from shifting city costs to Medicare.

Estimated Gross Savings in Increasing Contribution % From Active Employees

FY2013 Average Contribution %, Current City Actives = 25.6%
FY2002 Contribution % City Active = 20%
FY2013 City Savings from 5.6% cost shift to City Employees = \$0.6 Million
FY2013 Average Contribution %, Current School Actives = 25.2%
FY2013 Contribution %, School Actives = 20%
Savings FY2013 from 5.2% cost shift to School Employees = \$1.6 Million
Total Gross Savings, city plus school = \$2.2 Million
Total Savings From Retiree and Active % Shift = \$4.4 Million
Total in FY2013 for All steps, including requiring Medicare
enrollment = \$9.6 Million

**City of Brockton Health Insurance Cost per Subscriber
FY 2013 vs. FY 2014**

<u>SUBSCRIBER CATEGORY</u>	<u>FY13 Avg Annual Cost per Subscriber</u>	<u>FY14 Avg. Annual Cost per Subscriber</u>	<u>\$ Change</u>	<u>% Change</u>
City Actives	\$ 13,655	\$ 11,348	\$ 2,307	16.9%
School Actives	\$ 12,953	\$ 13,036	\$ (83)	-0.6%
All Retirees	\$ 6,426	\$ 4,987	\$ 1,439	22.4%

ESTIMATED SAVINGS (LOSS) BY FY14 PLAN CHANGE

<u>SUBSCRIBER CATEGORY</u>	
City Actives	\$ 1,391,121
School Actives	\$ (145,831)
All Retirees	\$ 3,724,132
TOTAL	\$ 4,969,422

SAVINGS (LOSS) = AVG. COST PER SUBSCRIBER (INCREASE) OR DECREASE
X FY13 BUDGET ENROLLMENT

ESTIMATED SAVINGS (LOSS) BY FY14 ENROLLMENT CHANGE

City Actives	\$ (1,236,932)
School Actives	\$ (417,152)
All Retirees	\$ (214,441)
TOTAL	\$ (1,868,525)

SUBTOTAL: \$3,100,897 SAVED

ADDED COST FY14 vs. FY13 FOR POTENTIAL ENROLLMENT GROWTH *

CITY @ (\$355,320) + SCHOOL @ (\$463,440) + RETIREES 212,760 = (\$606,000)

* NOT GROWTH IN ACTUAL ENROLLMENT FROM ONE YEAR TO THE NEXT, BUT PROVISION FOR POTENTIAL NEW ENROLLMENT DURING THE BUDGET YEAR.

NET SAVINGS \$ 2,494,897 FY14 vs. FY13

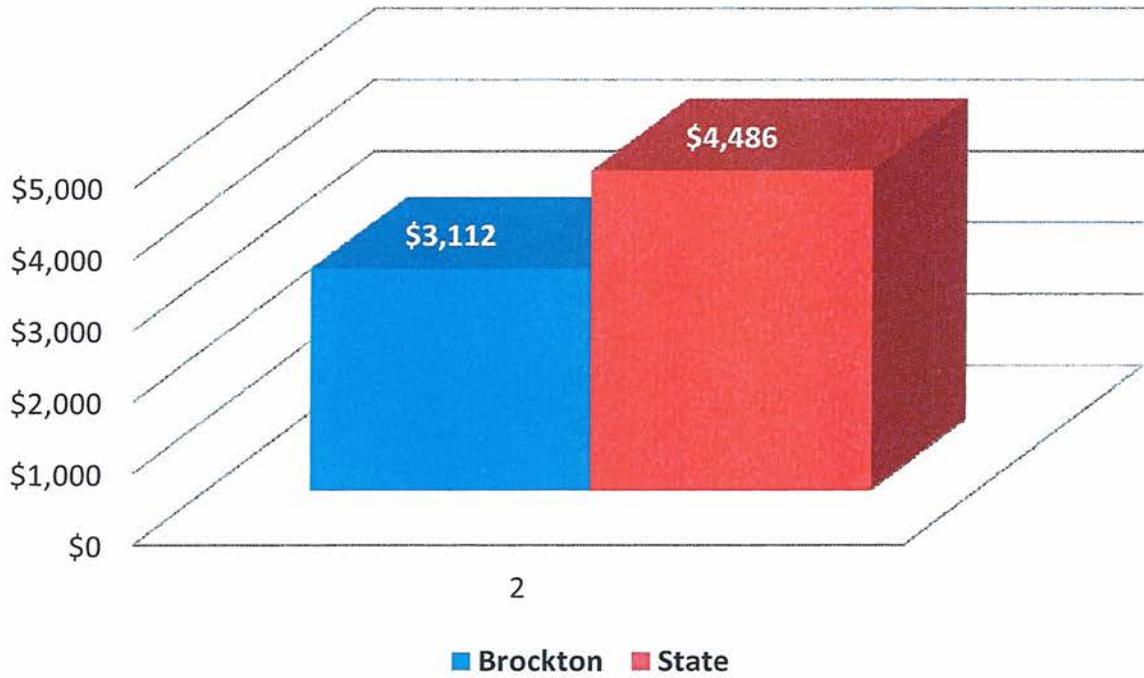
**TOTAL SAVINGS OF ALL STEPS, FY02 TO FY14
MORE THAN \$12.1 MILLION IN ANNUAL STRUCTURE COSTS
FY 14 PLANS + EMPLOYEE COMPARE TO FY02**

City of Brockton Property Taxation

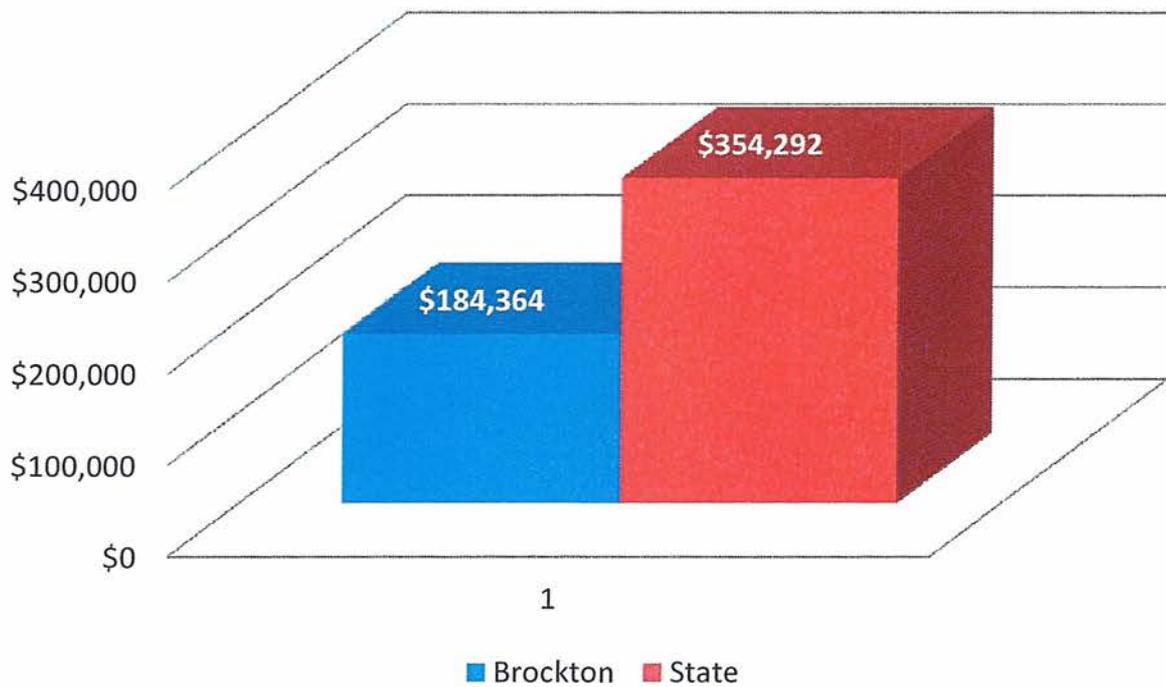
Measure	City of Brockton	State	Brockton as % of State	Brockton Rank
<u>Tax Rates</u>				
Residential Rate, 2013	\$16.88/\$1000 value	-	-	#80
CIP Rate, 2013	\$31.91/\$1000 value	-	-	#21
<u>Tax Bill and Values</u>				
Average Single Family Value, 2013	\$184,364	\$354,292	52.00%	#307
Average Single Family Bill, 2013	\$3,112	\$4,486	69.40%	#266
<u>Income Measures</u>				
Average annual wage, 2011	\$43,992	-	-	-
Median Family Income	\$57,228	\$81,165	70.50%	-
Per Capita Income	\$22,312	\$33,966	65.70%	-
<u>Ability to Pay Measures</u>				
Average Residential Bill % of				
Median Family Income	5.40%	5.50%	98.20%	-
Per Capita Income	13.60%	13.20%	103.00%	-

Data Sources: Massachusetts Department of Revenue for 2013 taxation, 2010 US census for Income, 2011 Massachusetts DET for Average Wage

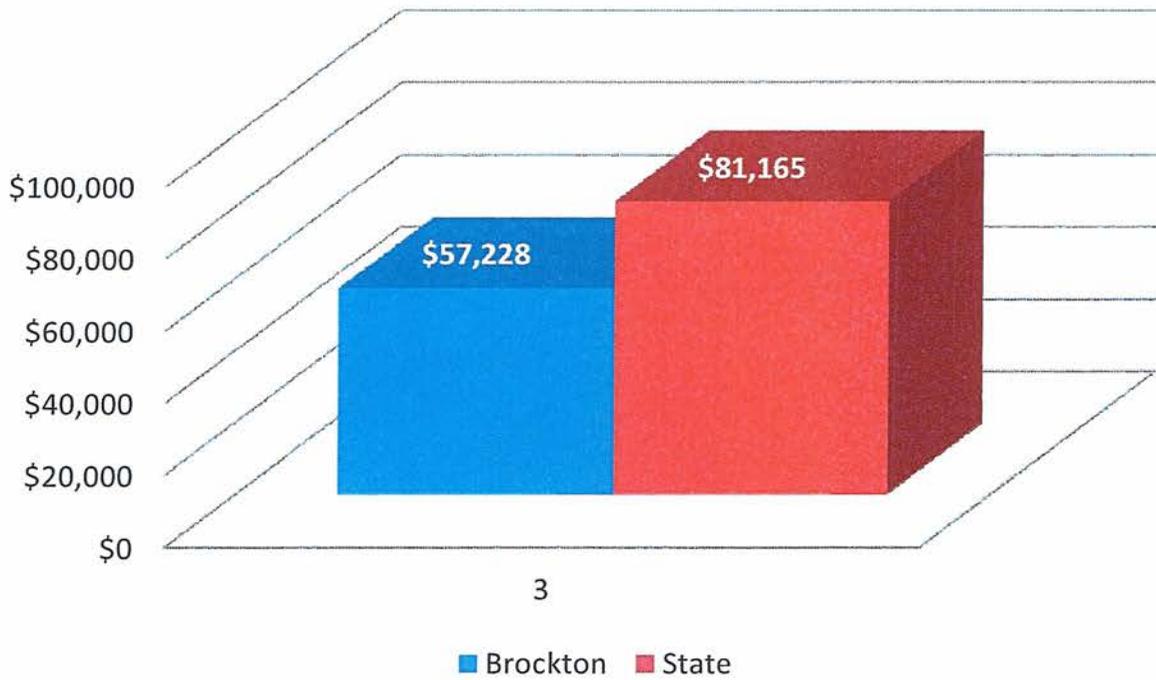
Average Single Family Tax Bill



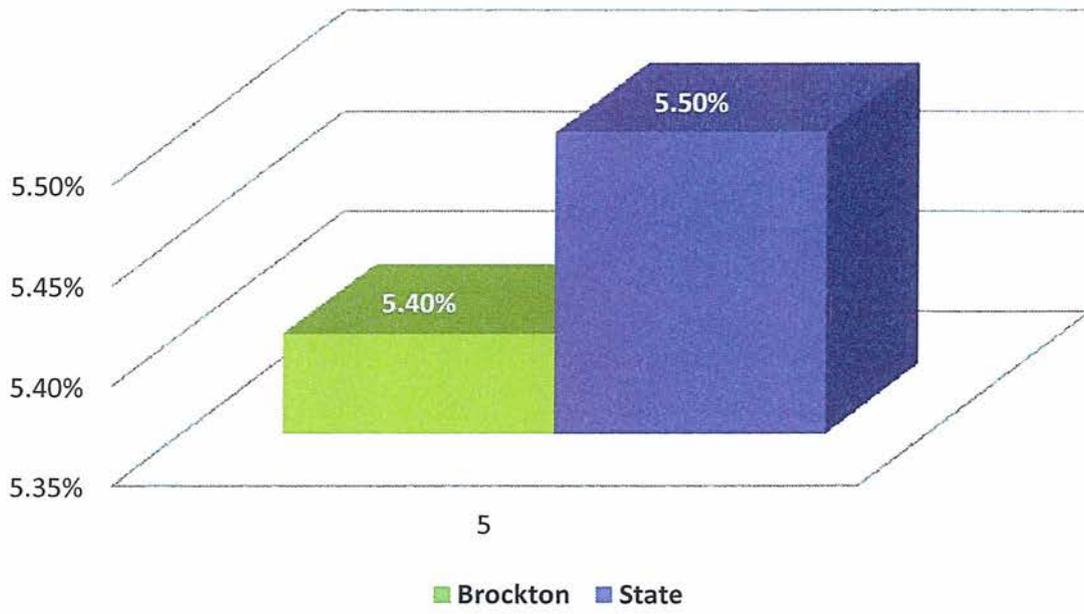
Average Single Family Home Value



Median Family Income



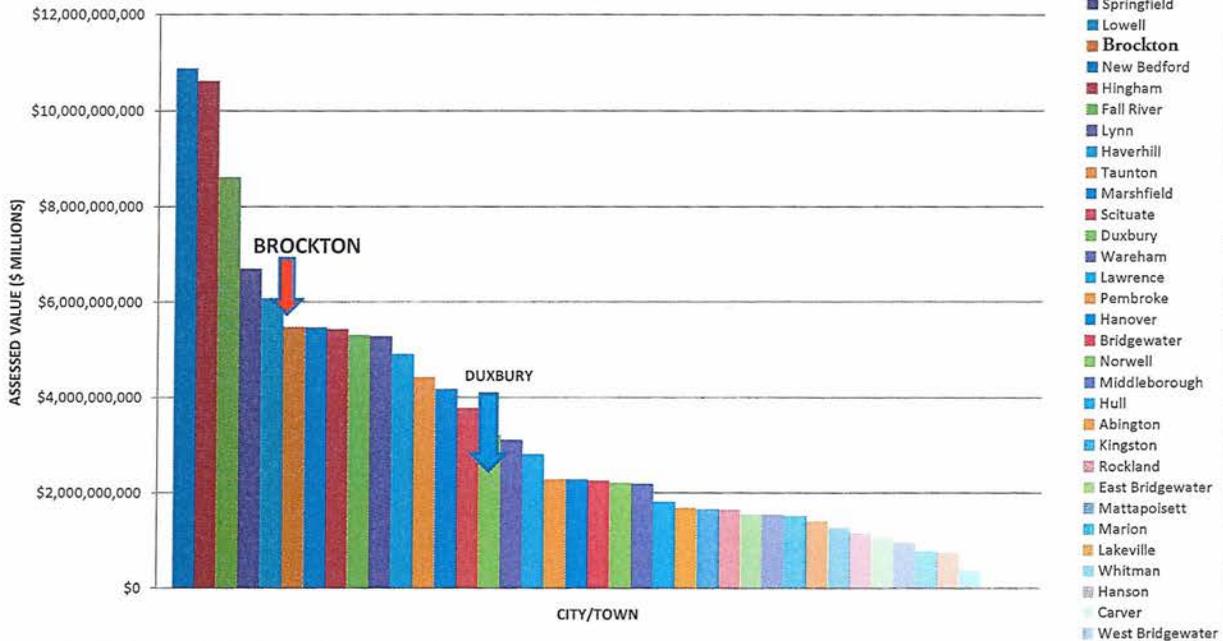
Average Single Family Tax Bill as % of Median Family Income



Assessed Value by Class Fiscal Year 2013

RANK	Municipality	Population	Total Budget		Residential Value Millions	Commercial Value Millions	Industrial Value Millions	Personal Property Value Millions	Total Assessed Value Millions
			Millions	Millions					
1	Worcester	181,045	619,151,956	7,817,606,588	1,931,240,336	546,003,855	584,005,500	\$10,878,856,279	
2	Quincy	92,271	303,333,214	8,650,383,843	1,827,994,157	83,725,700	259,846,850	\$10,621,950,550	
3	Plymouth	56,468	197,398,451	6,708,046,206	807,144,212	877,170,900	219,863,050	\$8,612,224,368	
4	Springfield	153,060	578,583,680	4,858,355,700	1,047,246,800	159,725,600	631,025,200	\$6,696,353,300	
5	Lowell	108,519	328,095,926	5,005,369,487	526,424,699	344,529,092	206,194,580	\$6,082,517,858	
6	Brockton	93,810	367,289,601	4,229,251,707	897,846,485	166,354,430	192,787,250	\$5,486,239,872	
7	New Bedford	95,072	296,561,069	4,381,853,008	635,661,832	278,138,700	183,916,080	\$5,479,569,620	
8	Hingham	22,157	92,485,210	4,743,269,100	438,829,300	157,648,400	99,710,870	\$5,439,457,670	
9	Fall River	88,857	259,130,818	4,119,571,498	689,757,777	343,751,580	157,494,420	\$5,310,575,275	
10	Lynn	90,329	277,298,883	4,442,400,727	450,801,701	148,469,400	244,031,500	\$5,285,703,328	
11	Haverhill	60,879	169,916,322	4,056,936,646	418,963,765	224,100,765	213,699,180	\$4,913,700,356	
12	Taunton	55,874	188,210,067	3,454,481,491	623,631,529	195,341,500	157,286,460	\$4,430,740,980	
13	Marshfield	25,132	89,508,229	3,866,211,027	206,162,921	40,878,000	70,559,500	\$4,183,811,448	
14	Scituate	18,133	72,615,729	3,608,700,390	126,075,000	5,181,100	40,087,220	\$3,780,043,710	
15	Duxbury	15,059	66,414,426	3,076,141,600	92,204,500	2,735,800	43,585,780	\$3,214,667,680	
16	Wareham	21,822	61,962,995	2,555,537,288	384,426,652	65,155,310	111,450,890	\$3,116,570,140	
17	Lawrence	76,377	266,485,598	2,151,293,326	313,582,474	199,752,400	154,725,420	\$2,819,353,620	
18	Pembroke	17,837	57,680,412	1,989,623,920	203,986,788	68,491,488	33,331,000	\$2,295,433,196	
19	Hanover	13,879	55,922,763	1,889,424,932	293,787,283	59,632,635	47,722,630	\$2,290,567,480	
20	Bridgewater	26,563	54,983,176	1,969,013,554	169,266,776	69,297,020	61,643,120	\$2,269,220,470	
21	Norwell	10,506	48,795,871	1,874,635,662	258,529,953	53,020,900	34,566,820	\$2,220,753,335	
22	Middleborough	23,116	71,945,284	1,747,274,784	330,531,873	63,107,245	58,529,740	\$2,199,443,642	
23	Hull	10,293	37,675,880	1,735,292,570	57,665,830	0	29,002,500	\$1,821,960,900	
24	Abington	15,985	47,342,154	1,448,302,746	189,960,354	20,445,800	35,583,800	\$1,694,292,700	
25	Kingston	12,629	48,296,192	1,404,819,100	199,344,229	22,676,300	42,419,190	\$1,669,258,819	
26	Rockland	17,489	52,988,946	1,306,617,117	198,381,213	105,557,900	42,517,020	\$1,653,073,250	
27	East Bridgewater	13,794	44,107,744	1,382,964,391	89,857,849	44,179,000	35,170,590	\$1,552,171,830	
28	Mattapoisett	6,045	27,162,537	1,441,663,865	65,459,535	13,241,600	27,309,122	\$1,547,674,122	
29	Marion	4,907	23,920,288	1,401,254,882	73,818,318	16,320,300	27,793,207	\$1,519,186,707	
30	Lakeville	10,602	22,394,363	1,194,477,000	114,352,070	70,548,400	27,871,855	\$1,407,249,325	
31	Whitman	14,489	32,139,011	1,145,950,220	80,310,603	19,604,296	30,170,259	\$1,276,035,378	
32	Hanson	10,209	22,061,151	1,068,963,165	48,594,875	21,000,900	19,511,170	\$1,158,070,110	
33	Carver	11,509	34,755,435	902,612,797	91,370,543	28,116,900	73,496,370	\$1,095,596,610	
34	West Bridgewater	6,916	26,734,058	663,194,775	157,159,769	118,173,035	27,317,360	\$965,844,939	
35	Rochester	5,232	18,311,319	688,084,665	35,569,835	34,890,300	33,601,400	\$792,146,200	
36	Halifax	7,518	21,804,711	672,065,523	50,859,457	13,100,580	16,383,720	\$752,409,260	
37	Plympton	2,820	8,915,004	325,527,580	14,105,802	43,831,598	17,032,350	\$400,497,330	

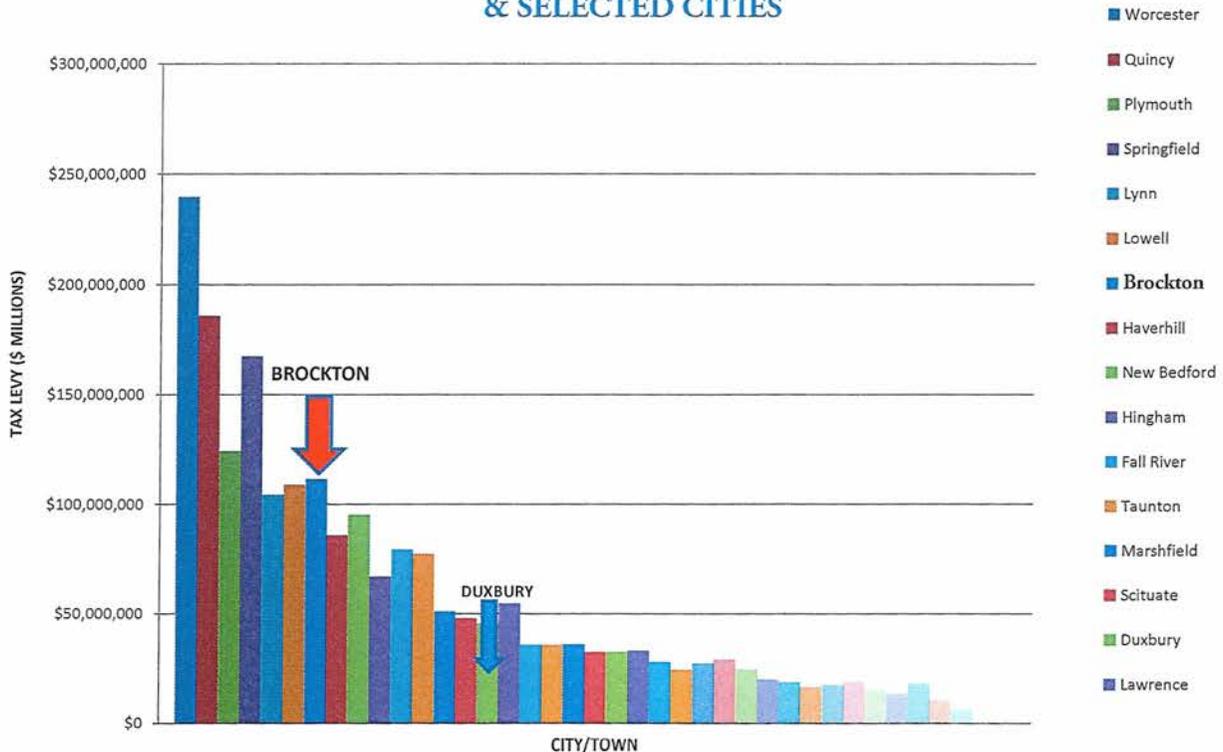
RANK IN TOTAL ASSESSED VALUE- PLYMOUTH COUNTY & SELECTED CITIES



Tax Levies by Class Fiscal Year 2013

RANK	Municipality	Residential	Commercial	Industrial	Personal Property	Total Levy
1	Worcester	\$145,251,130	\$59,578,764	\$16,844,219	\$18,016,570	\$239,690,683
2	Quincy	\$125,430,566	\$49,832,901	\$2,562,844	\$7,953,912	\$185,780,223
3	Plymouth	\$96,797,107	\$11,647,091	\$12,657,576	\$3,172,624	\$124,274,398
4	Springfield	\$95,758,191	\$40,821,680	\$6,226,104	\$24,597,362	\$167,403,337
5	Lynn	\$75,209,844	\$15,575,199	\$5,129,618	\$8,431,288	\$104,345,949
6	Lowell	\$75,130,596	\$16,487,622	\$10,790,651	\$6,458,014	\$108,866,883
7	Brockton	\$71,389,769	\$28,650,281	\$5,308,370	\$6,151,841	\$111,500,261
8	Haverhill	\$63,491,059	\$10,993,609	\$5,880,404	\$5,607,466	\$85,972,538
9	New Bedford	\$62,791,954	\$18,777,451	\$8,216,217	\$5,432,881	\$95,218,503
10	Hingham	\$58,437,075	\$5,406,377	\$1,942,228	\$1,228,438	\$67,014,118
11	Fall River	\$49,146,488	\$17,540,540	\$8,741,603	\$4,005,083	\$79,433,714
12	Taunton	\$47,568,210	\$19,070,652	\$5,973,543	\$4,809,820	\$77,422,225
13	Marshfield	\$47,206,437	\$2,517,249	\$499,120	\$861,531	\$51,084,337
14	Scituate	\$45,902,669	\$1,603,674	\$65,904	\$509,909	\$48,082,156
15	Duxbury	\$43,650,449	\$1,308,382	\$38,821	\$618,482	\$45,616,134
16	Lawrence	\$32,441,503	\$10,476,790	\$6,673,728	\$5,169,376	\$54,761,397
17	Bridgewater	\$31,169,485	\$2,679,493	\$1,096,972	\$975,811	\$35,921,761
18	Norwell	\$30,181,634	\$4,162,332	\$853,636	\$556,526	\$35,754,128
19	Hanover	\$29,380,558	\$4,847,490	\$983,938	\$787,423	\$35,999,409
20	Pembroke	\$28,252,660	\$2,896,612	\$972,579	\$473,300	\$32,595,151
21	Wareham	\$26,756,475	\$4,024,947	\$682,176	\$1,166,891	\$32,630,489
22	Middleborough	\$26,016,922	\$5,235,625	\$999,619	\$927,111	\$33,179,277
23	Abington	\$23,969,410	\$3,143,844	\$338,378	\$588,912	\$28,040,544
24	Hull	\$23,374,391	\$776,759	\$0	\$390,664	\$24,541,814
25	Kingston	\$23,053,081	\$3,271,239	\$372,118	\$696,099	\$27,392,537
26	Rockland	\$22,970,329	\$3,487,542	\$1,855,708	\$747,449	\$29,061,028
27	East Bridgewater	\$21,989,134	\$1,428,740	\$702,446	\$559,212	\$24,679,532
28	Whitman	\$18,094,554	\$1,268,104	\$309,552	\$476,388	\$20,148,598
29	Mattapoisett	\$17,703,632	\$803,843	\$162,607	\$335,356	\$19,005,438
30	Hanson	\$15,307,553	\$695,879	\$300,733	\$279,400	\$16,583,565
31	Lakeville	\$14,954,852	\$1,431,688	\$883,266	\$348,956	\$17,618,762
32	Carver	\$14,748,693	\$2,074,111	\$638,254	\$1,668,368	\$19,129,426
33	Marion	\$14,517,001	\$764,758	\$169,078	\$287,938	\$15,738,775
34	Halifax	\$12,090,459	\$914,962	\$235,679	\$294,743	\$13,535,843
35	West Bridgewater	\$10,670,804	\$4,062,580	\$3,054,773	\$706,154	\$18,494,311
36	Rochester	\$9,137,764	\$472,367	\$463,343	\$446,227	\$10,519,701
37	Plympton	\$5,364,695	\$232,464	\$722,345	\$280,693	\$6,600,197

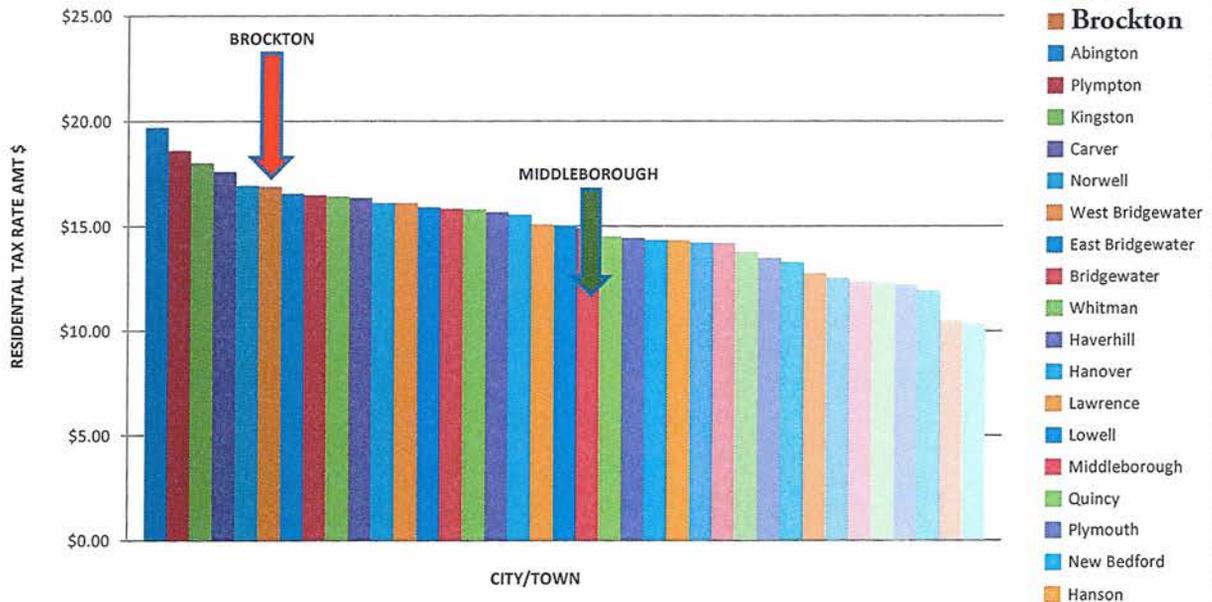
RANK IN TOTAL TAX LEVIES- PLYMOUTH COUNTY & SELECTED CITIES



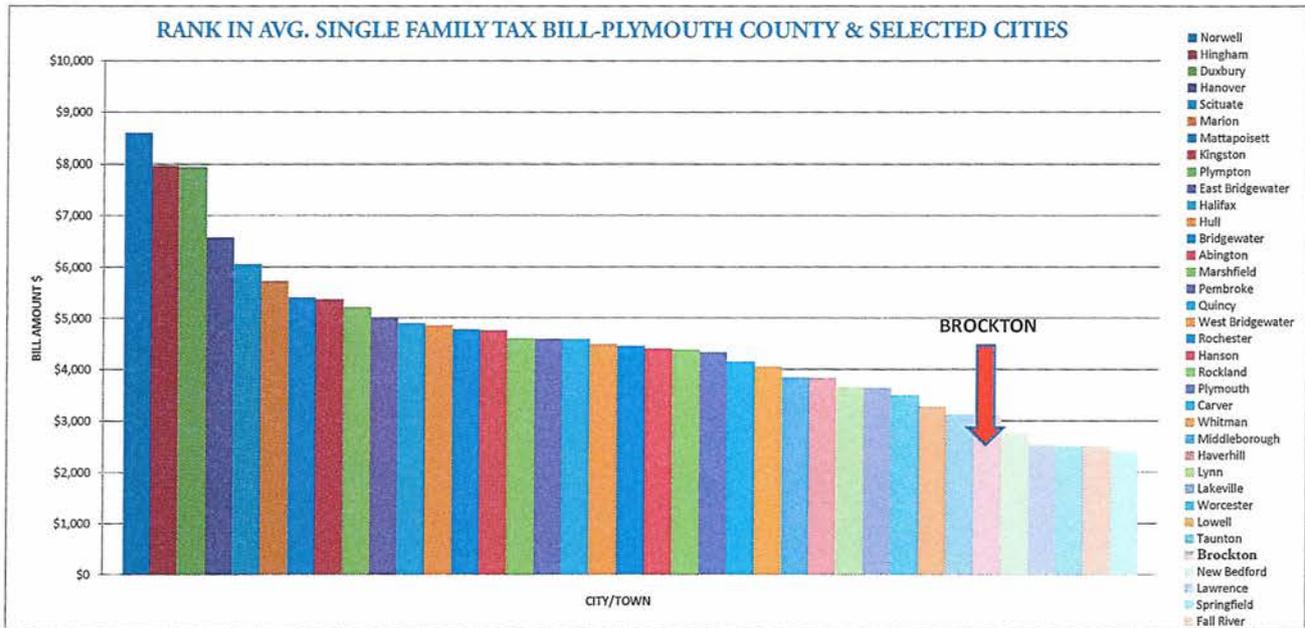
Tax Rates by Class Fiscal Year 2013

RANK	Municipality	Residential	Open Space	Commercial	Industrial	Personal Property
1	Springfield	\$19.71		\$38.98	\$38.98	\$38.98
2	Worcester	\$18.58		\$30.85	\$30.85	\$30.85
3	Halifax	\$17.99	\$0.00	\$17.99	\$17.99	\$17.99
4	Rockland	\$17.58	\$0.00	\$17.58	\$17.58	\$17.58
5	Lynn	\$16.93		\$34.55	\$34.55	\$34.55
6	Brockton	\$16.88	\$0.00	\$31.91	\$31.91	\$31.91
7	Abington	\$16.55	\$0.00	\$16.55	\$16.55	\$16.55
8	Plympton	\$16.48	\$0.00	\$16.48	\$16.48	\$16.48
9	Kingston	\$16.41	\$0.00	\$16.41	\$16.41	\$16.41
10	Carver	\$16.34	\$0.00	\$22.70	\$22.70	\$22.70
11	Norwell	\$16.10	\$0.00	\$16.10	\$16.10	\$16.10
12	West Bridgewater	\$16.09	\$0.00	\$25.85	\$25.85	\$25.85
13	East Bridgewater	\$15.90	\$0.00	\$15.90	\$15.90	\$15.90
14	Bridgewater	\$15.83	\$0.00	\$15.83	\$15.83	\$15.83
15	Whitman	\$15.79	\$0.00	\$15.79	\$15.79	\$15.79
16	Haverhill	\$15.65		\$26.24	\$26.24	\$26.24
17	Hanover	\$15.55	\$0.00	\$16.50	\$16.50	\$16.50
18	Lawrence	\$15.08		\$33.41	\$33.41	\$33.41
19	Lowell	\$15.01		\$31.32	\$31.32	\$31.32
20	Middleborough	\$14.89	\$0.00	\$15.84	\$15.84	\$15.84
21	Quincy	\$14.50		\$30.61	\$30.61	\$30.61
22	Plymouth	\$14.43	\$0.00	\$14.43	\$14.43	\$14.43
23	New Bedford	\$14.33		\$29.54	\$29.54	\$29.54
24	Hanson	\$14.32	\$0.00	\$14.32	\$14.32	\$14.32
25	Pembroke	\$14.20	\$0.00	\$14.20	\$14.20	\$14.20
26	Duxbury	\$14.19	\$0.00	\$14.19	\$14.19	\$14.19
27	Taunton	\$13.77		\$30.58	\$30.58	\$30.58
28	Hull	\$13.47	\$0.00	\$13.47	\$13.47	\$13.47
29	Rochester	\$13.28	\$0.00	\$13.28	\$13.28	\$13.28
30	Scituate	\$12.72	\$0.00	\$12.72	\$12.72	\$12.72
31	Lakeville	\$12.52	\$0.00	\$12.52	\$12.52	\$12.52
32	Hingham	\$12.32	\$0.00	\$12.32	\$12.32	\$12.32
33	Mattapoisett	\$12.28	\$0.00	\$12.28	\$12.28	\$12.28
34	Marshfield	\$12.21	\$0.00	\$12.21	\$12.21	\$12.21
35	Fall River	\$11.93		\$25.43	\$25.43	\$25.43
36	Wareham	\$10.47	\$0.00	\$10.47	\$10.47	\$10.47
37	Marion	\$10.36	\$0.00	\$10.36	\$10.36	\$10.36

RANK IN RESIDENTIAL TAX RATE- PLYMOUTH COUNTY & SELECTED CITIES



Average Single Family Tax Bill				
RANK	Municipality	Average Single Family Value	Parcels	Average Single Family Tax Bill
1	Norwell	\$534,317	3,300	\$8,603
2	Hingham	\$947,156	6,159	\$7,973
3	Duxbury	\$560,042	4,837	\$7,947
4	Hanover	\$422,921	4,124	\$6,576
5	Scituate	\$476,122	6,653	\$6,056
6	Marion	\$552,700	2,190	\$5,726
7	Mattapoisett	\$439,994	2,857	\$5,403
8	Kingston	\$326,876	3,747	\$5,364
9	Plympton	\$316,689	893	\$5,219
10	East Bridgewater	\$314,449	3,684	\$5,000
11	Halifax	\$272,302	2,128	\$4,899
12	Hull	\$380,392	3,762	\$4,854
13	Bridgewater	\$302,014	5,235	\$4,781
14	Abington	\$287,357	3,729	\$4,758
15	Marshfield	\$377,424	9,019	\$4,608
16	Pembroke	\$323,709	5,181	\$4,597
17	Quincy	\$317,048	13,661	\$4,597
18	West Bridgewater	\$279,024	1,997	\$4,490
19	Rochester	\$335,705	1,693	\$4,458
20	Hanson	\$307,445	3,120	\$4,403
21	Rockland	\$249,285	3,736	\$4,382
22	Plymouth	\$300,298	17,935	\$4,333
23	Carver	\$254,334	3,063	\$4,156
24	Whitman	\$256,735	3,303	\$4,054
25	Middleborough	\$258,257	5,381	\$3,845
26	Haverhill	\$244,699	10,290	\$3,830
27	Lynn	\$215,635	11,524	\$3,651
28	Lakeville	\$290,531	3,784	\$3,637
29	Worcester	\$187,961	24,931	\$3,492
30	Lowell	\$218,040	11,806	\$3,273
31	Taunton	\$226,845	10,386	\$3,124
32	Brockton	\$184,364	16,444	\$3,112
33	New Bedford	\$192,844	12,378	\$2,783
34	Lawrence	\$187,771	4,253	\$2,530
35	Springfield	\$127,184	26,052	\$2,507
36	Fall River	\$209,958	8,738	\$2,505
37	Wareham	\$230,136	9,276	\$2,410



New Growth Applied to the Levy Limit

RANK	Municipality	Residential	Open Space	Commercial	Industrial	Personal Property	Total New Growth
1	Springfield	\$1,302,888.00		\$569,048.00	\$113,328.00	\$3,883,017.00	\$5,868,281.00
2	Plymouth	\$773,851	\$0	\$64,088	\$8,130	\$392,741	\$1,238,810
3	Lowell	\$694,778.00		\$249,035.00	\$30,631.00	\$321,757.00	\$1,296,201.00
4	Hingham	\$684,069	\$0	\$154,804	\$8,092	\$89,777	\$936,742
5	Worcester	\$634,054.00		\$1,760,260.00	\$12,843.00	\$2,056,239.00	\$4,463,396.00
6	Quincy	\$452,501.00		\$1,890,690.00	\$8,787.00	\$1,179,158.00	\$3,531,136.00
7	Haverhill	\$410,037.00		\$127,823.00	\$23,093.00	\$216,013.00	\$776,968.00
8	Hanover	\$350,595	\$0	\$41,492	\$87	\$54,053	\$446,227
9	Scituate	\$343,666	\$0	\$14,245	\$0	\$39,440	\$397,351
10	Marshfield	\$321,191	\$0	\$29,829	\$1,722	\$85,355	\$438,097
11	Taunton	\$309,411.00		\$1,539,025.00	\$44,758.00	\$980,926.00	\$2,874,120.00
12	Duxbury	\$308,576	\$0	\$0	\$0	\$57,020	\$365,596
13	Kingston	\$245,677	\$0	\$13,213	\$182,177	\$62,890	\$503,957
14	Lawrence	\$241,076.00		\$197,124.00	\$115,159.00	\$615,187.00	\$1,168,546.00
15	Fall River	\$230,856.00		\$603,130.00	\$24,347.00	\$476,996.00	\$1,335,329.00
16	Brockton	\$211,364	\$0	\$407,305	\$749	\$918,240	\$1,537,658
17	Bridgewater	\$211,130	\$0	\$49,231	\$10,273	\$64,224	\$334,858
18	Lakeville	\$200,730	\$0	\$6,354	\$8,304	\$29,887	\$245,275
19	Middleborough	\$199,939	\$0	\$86,579	\$8,415	\$66,024	\$360,957
20	New Bedford	\$176,471.00		\$82,382.00	\$187,661.00	\$341,057.00	\$787,571.00
21	Norwell	\$175,649	\$0	\$1,005	\$0	\$53,727	\$230,381
22	Pembroke	\$167,946	\$0	\$51,552	\$27,104	\$44,241	\$290,843
23	Wareham	\$158,906	\$0	\$20,533	\$0	\$69,196	\$248,635
24	Lynn	\$155,613.00		\$33,370.00	\$35,685.00	\$585,816.00	\$810,484.00
25	East Bridgewater	\$152,070	\$0	\$13,360	\$12,002	\$22,915	\$200,347
26	Hanson	\$137,025	\$0	\$3,813	\$1,366	\$21,631	\$163,835
27	Abington	\$134,990	\$0	\$35,159	\$6,331	\$68,540	\$245,020
28	Rockland	\$124,431	\$0	\$24,099	\$13,997	\$61,841	\$224,368
29	Marion	\$119,888	\$0	\$11,547	\$2,174	\$28,800	\$162,409
30	Halifax	\$118,152	\$0	\$4,950	\$2,970	\$15,842	\$141,914
31	Mattapoisett	\$110,160	\$0	\$0	\$168	\$21,366	\$131,694
32	Hull	\$71,677	\$0	\$12,360	\$0	\$33,932	\$117,969
33	Carver	\$55,948	\$0	\$11,414	\$450	\$107,381	\$175,193
34	Whitman	\$49,028	\$0	\$3,905	\$2,465	\$32,628	\$88,026
35	West Bridgewater	\$43,493	\$0	\$106,813	\$9,446	\$41,285	\$201,037
36	Rochester	\$40,594	\$0	\$303	\$403	\$13,616	\$54,916
37	Plympton	\$25,128	\$0	\$26,735	\$493,064	\$14,525	\$559,452

**RANK IN NEW RESIDENTIAL GROWTH APPLIED TO THE LEVY LIMIT-
PLYMOUTH COUNTY & SELECTED CITIES**

