

ASSESSORS NEWS

Projected FY19 Tax Rates and Average Single-Family Tax Bill

Projected tax rates and the resulting average single-family tax bill—should all articles pass at the FY19 Annual Town Meeting—are provided below. Prior years’ figures are provided for comparison. These projections are based on the current (FY18) total town property valuation of \$283,608,234. However, it is the FY19 total town valuation that will be used to produce the actual FY19 tax bills—and that value will most likely increase, should funds being requested by the Assessors for two new initiatives pass at the annual town meeting (see article below).

	<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19 (est.)</u>
Residential	\$ 6.03	\$ 6.19	\$ 6.86	\$ 7.08
Com/Ind/PP	\$ 13.31	\$ 13.67	\$ 14.73	\$ 15.19
Avg Single-Family Tax Bill	\$ 1,256	\$ 1,298	\$ 1,454	\$ 1,500

Note: To calculate your estimated FY19 tax bill, divide your total property valuation by 1000, then multiply by \$7.08 (the projected FY19 residential tax rate). Your valuation can be found on your recent tax bill, or on the town website rowe-ma.gov.

Comparison to Neighbor Towns

To help keep things in perspective, the following table provides a comparison of last year’s (FY18) residential tax rates, average single-family dwelling values, and average single-family tax bills for some of our neighboring towns [data is from MA DOR Municipal Databank].

<u>Town</u>	<u>Residential Tax Rate</u>	<u>Average Single Family Value</u>	<u>Average Single Family Tax Bill</u>
Monroe	\$ 13.01	\$ 95,512	\$ 1,243 (2 nd lowest)
Erving	\$ 7.15	\$ 185,372	\$ 1,325 (3 rd lowest)
Rowe	\$ 6.86	\$ 211,947	\$ 1,454 (4 th lowest)
Florida	\$ 10.39	\$ 159,359	\$ 1,656 (6 th lowest)
Hawley	\$ 15.50	\$ 227,553	\$ 3,527
Colrain	\$ 20.24	\$ 176,016	\$ 3,563
Shelburne	\$ 15.76	\$ 245,525	\$ 3,869
Heath	\$ 21.81	\$ 177,624	\$ 3,874
Buckland	\$ 18.85	\$ 206,987	\$ 3,902
Charlemont	\$ 20.42	\$ 201,067	\$ 4,106
Greenfield	\$ 22.43	\$ 183,082	\$ 4,107
Ashfield	\$ 17.18	\$ 250,155	\$ 4,298
Hancock	\$ 4.48	\$ 236,474	\$ 1,059 (lowest in MA)
Weston	\$ 12.51	\$ 1,570,990	\$ 19,653 (highest in MA)

ASSESSORS NEWS

Assessors Pursuing Two New Initiatives Regarding Utility Valuations

As part of the *Mass Modernization Law* changes enacted in Nov 2016, the MA Department of Revenue (DOR) changed from a triennial (every three years) revaluation cycle to a quintennial (every five years) cycle. The Assessors of Rowe, Monroe and Florida—who jointly contract for the valuations of our hydro facilities—felt that five years was too long to go between formal appraisals due to the volatile nature of the electricity market. In consultation with the DOR, all three towns' Boards of Assessors are requesting funds for annual valuations of these facilities. We have jointly signed a 5-year contract with GE Sansoucey PE for interim year updates based on electricity market changes—and any facility changes—for the first four years (FY19-FY22), followed by a formal revaluation in the fifth year (FY23). Formal one-time “separation” studies will also be performed under this contract to definitively ascertain the portions of each hydro facility in each town. Rowe's annual cost for this valuation work is \$17,600 (to be funded annually at town meeting), or \$88,000 over the 5-year period.

Another initiative underway in Western MA involves the appraisal of electric utility transmission and distribution assets using a methodology similar to that used by the MA DOR for valuing telephone and telegraph assets. These electric assets have heretofore not been valued. Although MA DOR is not formally involved in this initiative, they have been supportive of the process. Numerous towns in Berkshire, Hampden and Hampshire counties are discussing implementation of these appraisals in their towns. The Rowe Assessors were eager to pursue this right away, and have already signed a contract with GE Sansoucey PE for this work to commence July 1st, subject to an appropriation of \$7,000 at the May 14 annual town meeting.

Please contact the Assessors' Office at 339-5520 ext.19 or assessor@rowe-ma.gov if you have any questions or for further information.