

ASSESSORS NEWS

FY18 Triennial Revaluation

FY18 is a Triennial Revaluation year. The Rowe Board of Assessors (in conjunction with the Florida and Monroe Boards of Assessors) have contracted with MRValuation from Colts Neck, NJ to conduct appraisals of the TransCanada and Brookfield hydroelectric generating facilities co-located in the three towns. GESansoucy, PE, LLC from Portsmouth, NH has been contracted to conduct an appraisal of the Yankee-Rowe Independent Spent Fuel Storage Installation (ISFSI). Mayflower Valuations from Plymouth, MA has been contracted to provide valuation services for the balance of the town properties. The new FY18 property values will be posted for public review by late summer/early fall.

Projected FY18 Tax Rates and Average Single Family Tax Bill

Projected tax rates and average single family tax bill resulting from the proposed expenditures at the FY18 Annual Town Meeting are provided below. FY16 and FY17 figures are also provided for comparison. The projected FY18 figures are based upon FY17 property values (total town valuation: \$295,333,087). The actual FY18 total town valuation could increase or decrease pending the results of the Triennial Revaluation process which could alter the tax rates either down or up.

	<u>FY16</u>	<u>FY17</u>	<u>FY18 (est.)</u>
Residential	\$6.03	\$6.19	\$6.36
Comm/Ind/Pers	\$13.31	\$13.67	\$14.05
Average Single Family Tax Bill	\$1,256	\$1,298	\$1,334

Note: To calculate your estimated FY18 tax bill, simply divide your property valuation by 1000 and multiply by the projected FY18 residential tax rate of \$6.36.

Comparison to Neighbor Towns

To help keep things in perspective, the following information provides a comparison of last year's (FY17) residential tax rates and average single family tax bills for some of our neighbor towns. [Reference: MA Department of Revenue (DOR) municipal databank]

<u>Town</u>	<u>Residential Tax Rate (FY17)</u>	<u>Average Single Family Tax Bill (FY17)</u>
Ashfield	\$16.22	\$4,094
Buckland	\$18.05	\$3,748
Charlemont	\$20.20	\$3,994
Colrain	\$19.70	\$3,463

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Erving (Northfield Mtn)	\$11.31	\$1,289
Florida	\$6.96	\$1,474
Greenfield	\$21.73	\$3,960
Hancock	\$2.94	\$703 (lowest in MA)
Hawley	\$15.50	\$3,540
Heath	\$20.99	\$3,641
Monroe	\$12.37	\$1,167
Rowe	\$6.19	\$1,298 (4th lowest in MA)
Shelburne	\$14.46	\$3,494
Weston	\$12.40	\$19,380 (highest in MA)
State average	-----	\$5,025

Contact the Assessors Office at 339-5520 with any questions or for further information.