

Assessment Types and History

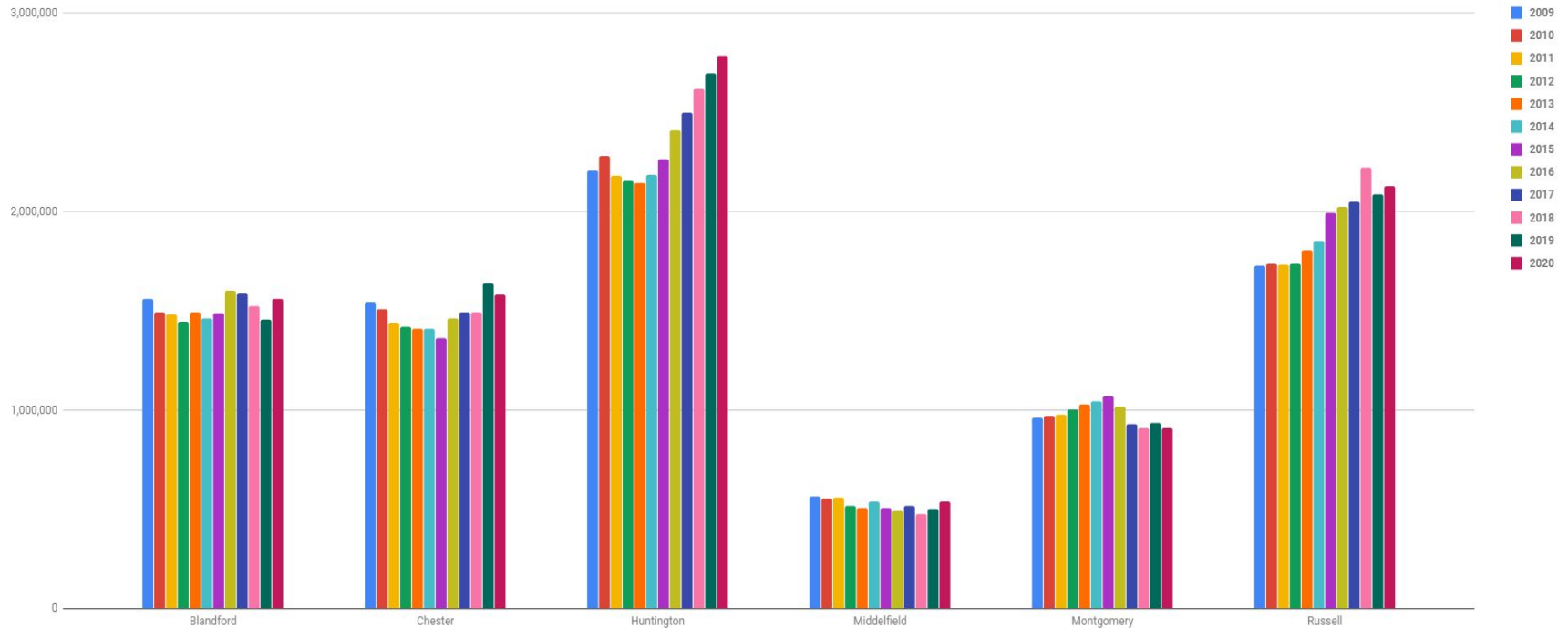
Based Upon March 1, 2019 Census

FY '20 PROJECTED ASSESSMENTS - STATUTORY VS. ALTERNATIVE

	FY '19	FY '20					FY '19	FY '20		
	ALTERNATIVE	ALTERNATIVE	INC./(DEC.)				ALTERNATIVE	STATUTORY	INC./(DEC.)	
Blandford	\$1,536,505	\$1,566,796	\$30,291	1.97%		Blandford	\$1,536,505	\$1,560,900	\$24,395	1.59%
Chester	\$1,504,956	\$1,534,625	\$29,669	1.97%		Chester	\$1,504,956	\$1,581,065	\$76,109	5.06%
Huntington	\$2,637,090	\$2,689,079	\$51,989	1.97%		Huntington	\$2,637,090	\$2,784,289	\$147,199	5.58%
Middlefield	\$480,960	\$490,442	\$9,482	1.97%		Middlefield	\$480,960	\$535,836	\$54,876	11.41%
Montgomery	\$916,011	\$934,070	\$18,059	1.97%		Montgomery	\$916,011	\$907,554	-\$8,457	-0.92%
Russell	\$2,236,505	\$2,280,597	\$44,092	1.97%		Russell	\$2,236,505	\$2,125,966	-\$110,539	-4.94%
	\$9,312,027	\$9,495,609	\$183,582	1.97%			\$9,312,027	\$9,495,610	\$183,583	1.97%

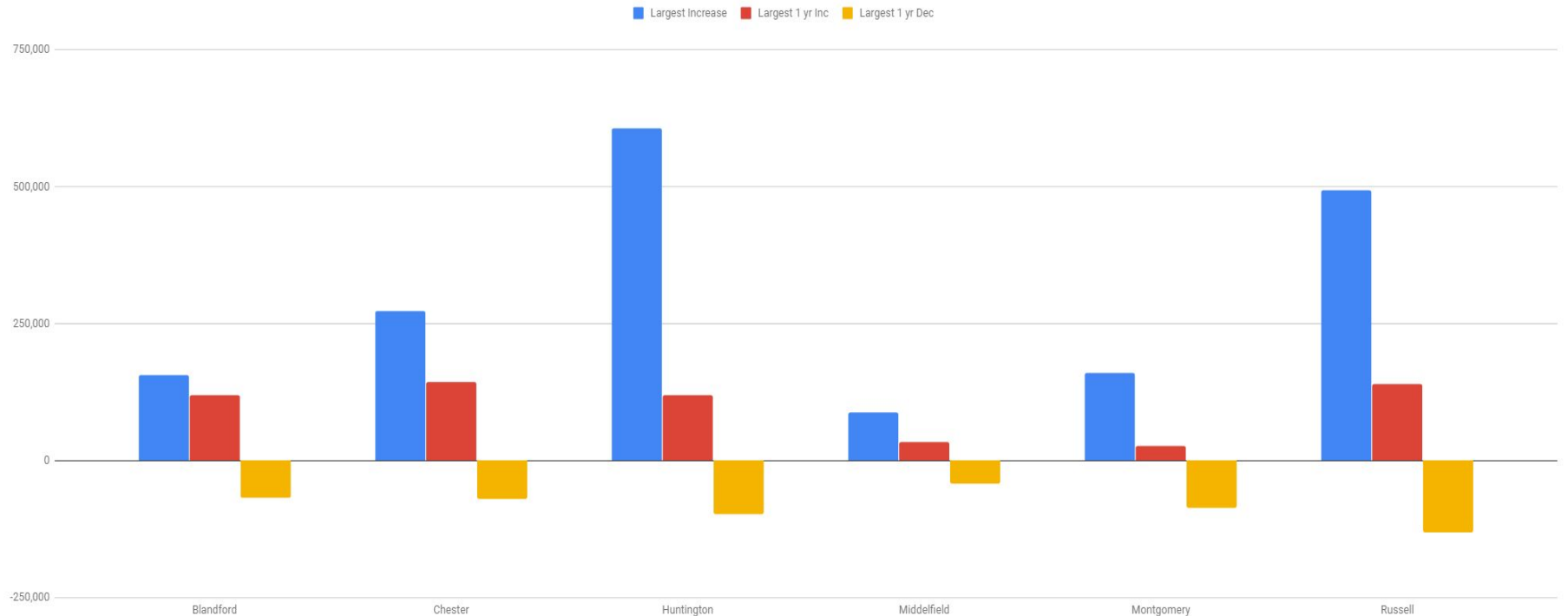
Historic changes in assessments by town –

Historical Assessments (State only)

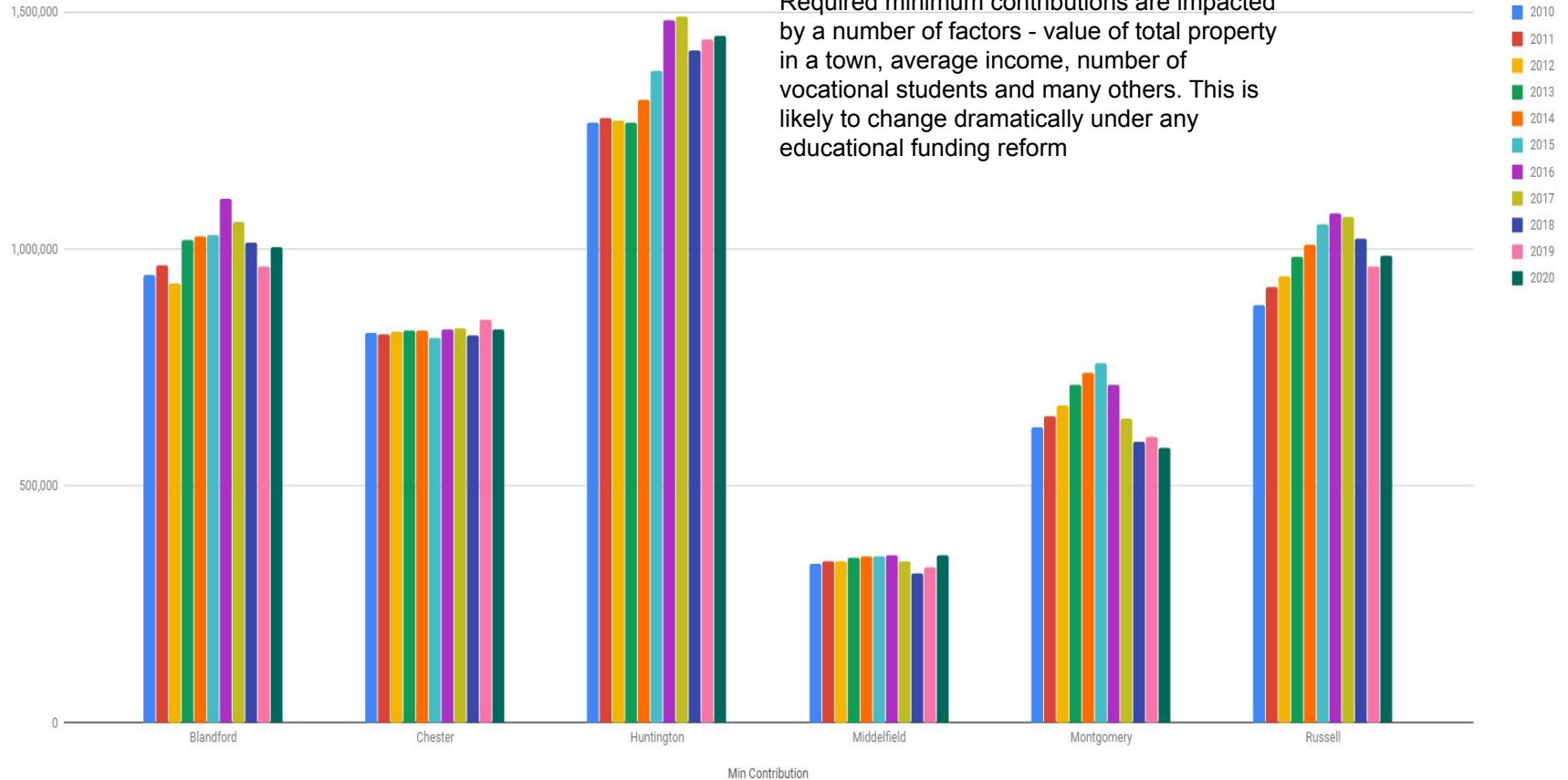


Greatest swings in statutory assessments

Historical Swings in Town Assessments

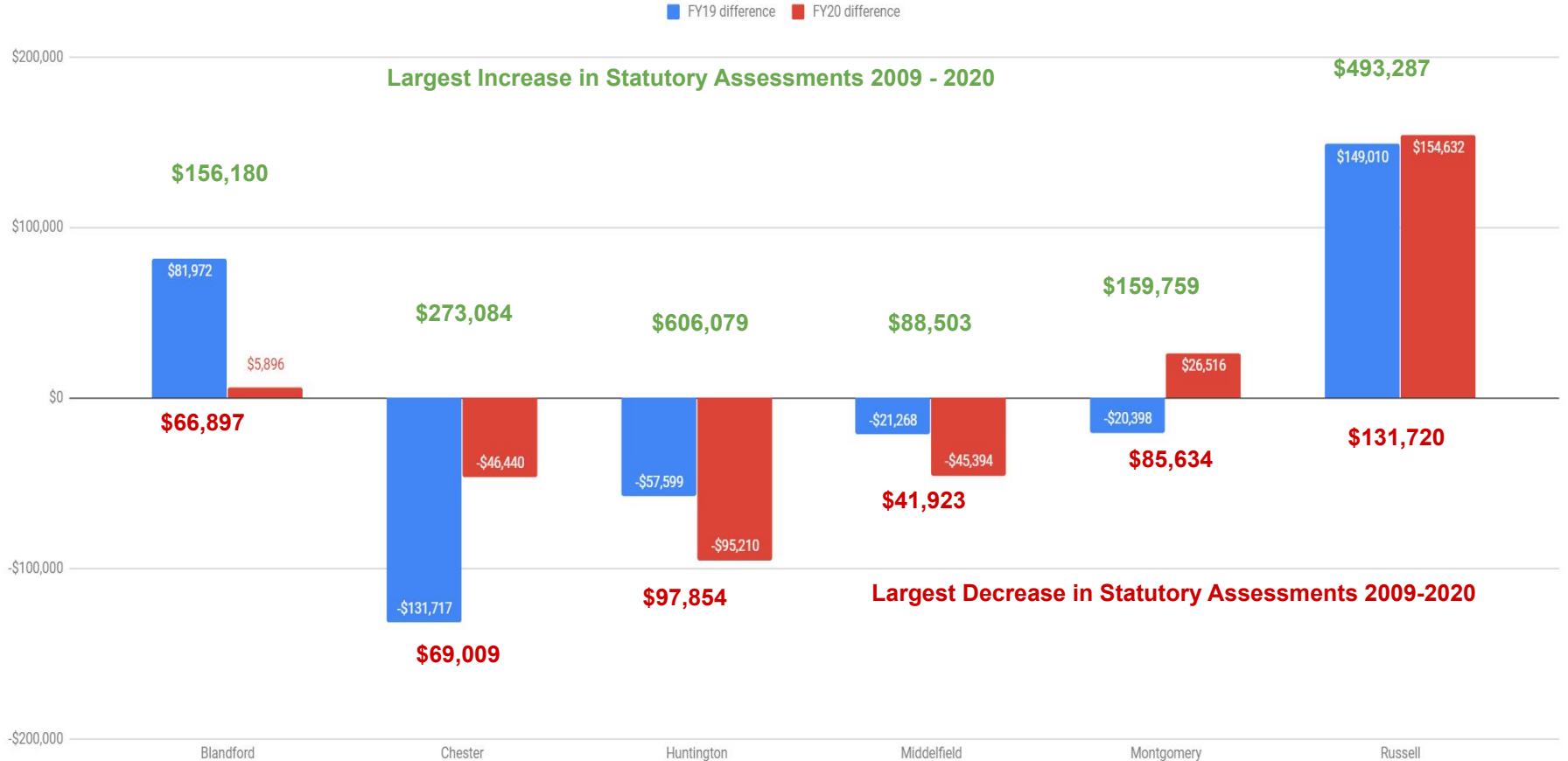


Required Minimum Contribution History



Required minimum contributions are impacted by a number of factors - value of total property in a town, average income, number of vocational students and many others. This is likely to change dramatically under any educational funding reform

Statutory vs Alternative



Thoughts

The alternative assessment method, approved by all towns at 2018 annual town meetings, was developed to:

- Reduce changes in individual town assessments over time
- Stabilize the town budget process
- Not penalize towns for new families
- Encourage collaboration between town and school officials

This is demonstrated in reviewing over a decade's worth of assessment data

The changes coming through revising the state's educational formula could result in even more drastic changes to the statutory amounts resulting in even greater variations in town assessments