

FINANCIAL MANAGEMENT SERVICES

FINANCE COMMITTEE

During 2019 Chairman Allan Tosti led the Finance Committee (FinCom), assisted by Vice-Chairs Christine Deshler, Charles Foskett, and Alan Jones. Peter Howard served as Secretary. The FinCom has twenty-one positions, one for each precinct. The appointing authority (Moderator, Trust Fund Commissioners Chair, FinCom Chair) acted to reappoint all members whose terms had been completed and to fill all but 2 vacant positions.

In February 2019 the FinCom began its yearly effort to develop a comprehensive balanced Fiscal Year 2020 (FY20) budget recommendation for the Annual Town Meeting, which begins in April. At least one of the Finance Committee subcommittees reviewed each departmental budget with the corresponding department head. The school budget subcommittee attended School Committee meetings in order to gain a better understanding of the school budget. Hearings were held on all Warrant Articles requiring an appropriation or having a financial impact. Thirteen full committee meetings were held mostly before Town Meeting and four on Town Meeting nights. These meetings, when combined with numerous subcommittee meetings, made for the usual busy winter and spring schedule. The Committee's report was distributed electronically and a hard copy was available to Town Meeting members at the first Town Meeting.

The Select Board had called for a \$204.8 million debt exclusion vote for the new High School and a \$5.5 million override vote for the operating budget both to take place on June 11. Working with Town and School leaders, FinCom presented to Town Meeting two budgets. If the override had not passed, the budget would have been \$171,562,405. As it happened the voters approved the override, allowing the budget to increase to \$174,586,915. Part of the increase was applied to the school budget to fund a variety of needed activities. The rest was deposited into the Override Stabilization Fund for use in future years. As in recent years, the School budget, in both cases, included an allowance for enrollment growth based on a percentage of the per pupil cost as determined by the State. For FY20 the percentage will be increased from 35% to 50%. As in previous years there was an allowance for special education expenses that increased the school appropriation by 7%. Town Meeting voted both budgets as presented contingent on the June 11 override vote. After the successful override vote, the larger budget became the final budget.

This is the fourth year that the Community Preservation Act Committee (CPAC) was able to recommend funding projects. FinCom reviewed the proposals and, after some discussion, unanimously supported the CPAC recommendation.

Arlington Commission on Arts and Culture (ACAC)

requested a sizable budget. After considerable discussion, FinCom voted to recommend \$35,000 to be spent under direction of the Town Manager. ACAC plans to supplement this with fundraising from the public.

Again this year the Conservation Commission, supported by the several interested resident committees, presented a detailed plan that addressed the needs of all the water bodies, including Spy Pond. This plan received unanimous support from FinCom.

FinCom also continued to monitor other ongoing activities that could have a large financial impact through regular reports by Town officials. Possible federal spending reductions remain a concern. Other issues include the increasing costs of pensions, funding the liability for retired Town employee health insurance, and MBTA assessments. The Finance Committee will continue to work with other Town officials and residents to deal with these issues and will keep the Town Meeting informed of the Town's progress.

OFFICE OF TREASURY & TAX COLLECTION

The Office of Treasury & Tax Collection is responsible for the billing and collection of all taxes and fees for service (real estate, motor vehicle excise, personal property, water and sewer, parking violations, fees charged by other Town departments, etc.); management of the Town's cash and investment strategy; issuance of General Obligation Bonds, preparation and filing of debt service compliance reports.

The office also directly supports the Parking Clerk, Capital Planning Committee, Parking Advisory Committee, and mailroom operations.

2019 Accomplishments

- Award contract for parking meter collection and maintenance services that have increased collection efficiency, operation of meters, and useful life of the meters.
- Implement Deputy Collector services for collection of delinquent excise.
- Worked with the IT and DPW departments on conversion of Water and Sewer (utility) billing and collection with integrated financial system.
- Installation of cash drawers to improve efficiency and prepare for conversion of Utility Billing and future miscellaneous billing.
- Worked with IT and Human Resources departments to schedule training for staff and improve cross training to maintain workflow during peak periods of workload.
- Increased participation by property owners of paperless billing option for Real Estate and Personal Property to reduce postage expense.

FINANCIAL MANAGEMENT SERVICES

- Affirmed 'AAA' bond rating from Standard & Poor's rating agency.
- Successful issuance \$5,555,000 in General Obligation Bonds in November, 2018 (during fiscal year 2019) and \$66,190,000 in General Obligation Bonds in November, 2019 (during fiscal year 2020).
- Increased investment income from \$438,759 in FY18 to \$900,000 in FY19.

Town of Arlington, MA					
Account Balances as of 6/30/2019					
Summary by Bank Account					
Checking Accounts			Money Market Accounts		
Depository	Century Bank	16,455,111	General	Peoples United	474,052
Lockbox	Century Bank	2,836,439	General	Peoples United	2,658,938
Rehab CDBG	Century Bank	8,455	General		
AHS General Fund	Century Bank	127,023	General	Century Bank	3,345,955
Symmes Taxable	Century Bank	5,291	General	Salem Five	1,038,174
Vendor	Century Bank	-1,689,055	General	E.Boston Savings	1,041,680
Payroll	Century Bank	-715,702	General	Peoples United	5,731,702
Lunch Receipts	TD Bank	754,864	General	Webster Bank	6,179,971
Single Space Parking Meters	Leader Bank	860,055	Article 75 Stabilization	Leader Bank	1,005,016
Investment Account	Citizens Bank	1,001,011	Article 75 Stabilization	Cambridge Savings	3,045,816
Total		19,643,492	Article 75 Stabilization	Peoples United	3,118,196
Certificates of Deposit			Article 75 Stabilization	MMDT	8,215,822
Article 75 Stabilization	Bartholomew	3,011,689	General	MMDT	27,280,689
Article 75 Stabilization	E. Boston Savings	1,000,000	Robbins Library		
Article 75 Stabilization	Mid Country Bank	2,000,000	General	MMDT	100,892
General	Century Bank	1,000,000	Deferred Scholarship	MMDT	37,638
General	Mid Country Bank	1,000,000	AHS Student Activities	MMDT	13,095
General	Peoples United	2,000,000	Long Term Stabilization	MMDT	3,452,116
Total		10,011,689	Municipal Building Ins.	MMDT	708,273
Brokerage Accounts			MWRA	MMDT	2,093,093
OPEB	Vanguard	14,521,818	Escrow Accounts	MMDT	91,635
Trust Fund & Scholarship Inv.	Fidelity	21,710,442	Mass Ortho	MMDT	5,386
Stabilization Fund	Fidelity	811	Arlington Community Activities	MMDT	1,369
ES Farmer Trust	DWS Core Equity	166,182	Special Ed Stabilization	MMDT	2,048
ES Farmer Trust	Cambridge Savings	32,147	MacEachern Fund Library	MMDT	56,559
Total		36,431,400	Total		69,698,114
			TOTAL		135,784,695

FINANCIAL MANAGEMENT SERVICES

Town of Arlington, MA							
Bonds and Notes Payable Schedule							
Project	Maturity Through	Original Loan Amount	Interest Rate (%)	Outstanding at June 30, 2018	Issued	Redeemed	Outstanding at June 30, 2019
Municipal Purpose - 2008	2019	\$3,875,000	3.00-3.62	\$190,000		-\$190,000	0
Symmes Property	2022	\$5,262,000	2.00-4.00	\$1,980,000		-\$465,000	1,515,000
Municipal Purpose - 2009	2020	\$2,482,000	2.00-3.00	\$430,000		-\$215,000	215,000
Municipal Purpose - 2010	2031	\$7,258,000	2.00-4.00	\$3,960,000		-\$340,000	3,620,000
Symmes Property - taxable	2019	\$840,000	2.00-2.50	\$50,000		-\$50,000	0
Symmes Property	2022	\$470,000	2.00-3.00	\$470,000		-\$80,000	390,000
Municipal Purpose - 2012	2022	\$1,329,000	2.00-3.00	\$195,000		-\$60,000	135,000
GOB Refunding - 2012	2021	\$6,311,000	2.00-3.00	\$1,975,000		-\$675,000	1,300,000
Municipal Purpose - 2013	2033	\$11,907,000	2.00-5.00	\$7,605,000		-\$615,000	6,990,000
GOB Refunding - 2013	2024	\$2,205,000	2.00-3.00	\$1,080,000		-\$245,000	835,000
Municipal Purpose - 2014	2034	\$5,551,000	3.00-3.75	\$3,510,000		-\$435,000	3,075,000
Municipal Purpose - 2015	2035	\$11,018,000	2.00-4.00	\$8,010,000		-\$940,000	7,070,000
Municipal Purpose - 2016	2030	\$4,087,000	2.25-5.00	\$3,085,000		-\$475,000	2,610,000
GOB Refunding - 2016	2025	\$3,225,000	2.00-4.00	\$2,535,000		-\$485,000	2,050,000
Municipal Purpose - 2017	2045	\$25,660,000	3.00-4.00	\$24,265,000		-\$1,360,000	22,905,000
Municipal Purpose - 2018	2037	\$30,955,000	3.00-5.00	\$30,955,000		-\$1,590,000	29,365,000
Municipal Purpose - 2019	2038	\$5,555,000	3.75-5.00		\$5,555,000	\$0	5,555,000
Total Bonds Payable				\$90,295,000	\$5,555,000	-\$8,220,000	\$87,630,000

FINANCIAL MANAGEMENT SERVICES

COMPTROLLER

The Comptroller's Office is responsible for the Town's books of accounts and financial records, verifying appropriations for all purchase orders, processing invoices for payment, approval of all payrolls and other warrants, balancing monthly appropriation reports, and other financial reporting as governed by Federal and State government agencies. The Comptroller also serves as an ex-officio member of the Arlington Retirement Board.

The Comptroller is responsible for the coordination of the annual independent audit of the Town, and is also responsible for providing quarterly revenue and expenditure reports to the Board of Selectmen, Town Manager, Town Treasurer, and Chair of the Finance Committee. Whenever applicable, the Comptroller shall make recommendations regarding the Town's financial condition.

The Comptroller's office continues to perform all duties in a timely and professional manner. The Comptroller's mission is to present a complete and accurate statement of the Town's financial condition.

Major Accomplishments for 2019

- Received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association for the Town of Arlington's Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ending June 30, 2018.
- Closed books on FY2019 and completed the Town's independent audit in accordance with the GFOA's Certificate of Achievement of Excellence in Financial Reporting (CAFR) to show that the Town and the Comptroller's office will, for the 4th year, go beyond the minimum requirements of generally accepted accounting principles to prepare comprehensive annual financial statements and reports

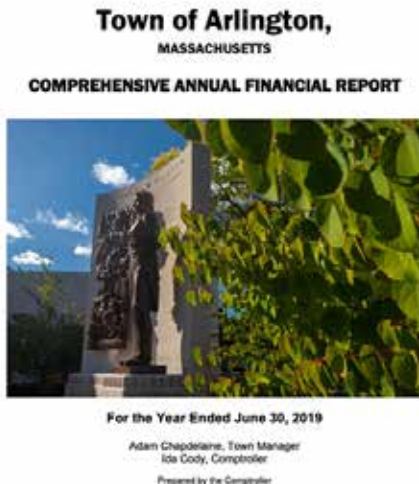
that evidence of the spirit of transparency and full disclosure.

- Certified \$11,802,775 Free Cash, the highest amount in the Town's history.
- Developed an Internal Control Manual for Federal Grants to ensure compliance with the Uniform Guidance Administrative Requirements.
- Strengthened the internal controls across the Town with an emphasis on accounts structure (budgetary controls), segregation of duties and adherence to public purpose purchases guidelines issued by Department of Revenue (DOR).
- Expedited the end of the year accounts payable process, leading to reduced encumbrances and timely vendor payments.
- Improved the year end reporting (DOR and Audited Financial Statements) by creating digital files and supporting documentation for schedule A , balance sheet, tax recapitulation and financial statements.
- Worked with IT department to improve the Accounts Payable process by creating a system that will allow departments to upload the invoices to the accounting system via TCM (Tyler Content Management) and migrate to paperless warrants.
- Encouraged the use of standard forms for setting up new grant accounts providing the following information: new grant request form, award letter, funding source (federal (CFDA), state, or private), and approved budget.
- Worked with the school department on grants reconciliation and implemented standard procedures focusing on the following activities: create new grant, monitor the activity and carry over and close the grant.

Performance Metrics	FY2016	FY2017	FY 2018	FY 2019
General Fund -Free Cash certified	9,701,131	9,186,749	11,119,563	11,802,775
Water/Sewer Enterprise Fund – Retained Earnings certified	7,188,427	7,299,399	7,844,907	6,220,101
Youth Services Enterprise Fund – Retained Earnings certified	37,349	44,349	36,214	53,212
COA Transportation Enterprise Fund – Retained Earnings certified	80,209	50,658	66,053	61,707
Rink – Retained Earnings certified	78,839	357,573	49,265	14,728
Recreation – Retained Earnings certified	381,219	446,480	683,996	765,855

FINANCIAL MANAGEMENT SERVICES

- Developed the foundation of the new chart of accounts with input from the Finance Team and DOR.
- Eliminated the paper back-up for all the journal entries and replaced it with digital supporting documentation attached to the budget, expense and revenue journal entries.
- Maintained detailed and organized accounting records which resulted in clean annual audits and communicated the results to the Audit Committee.



FY2021 Objectives

- Continue to work with IT and Treasurer's Office on the Utility Billing module and synergize the operations between the Treasurer's and Comptroller's Office.
- Continue to work on the new chart of accounts according to UMAS (Uniform Massachusetts Accounting System) guidelines.
- Utilize the scanning technology (TCM) and train all the clerks on how to attach the invoices to the A/P batches and cash receipts back up to the revenue batches.
- Strengthen the utilization of the purchase order system to reduce manual carry forwards and ensure automatic transfer of available balance into the subsequent fiscal year.
- Update and improve the internal controls for federal and state grants manual to ensure compliance with new federal reporting requirements.
- Perform departmental audits, as necessary, to identify, assess, and evaluate internal controls of Town Departments.
- Develop and implement a fraud risk assessment program to identify, analyze, and manage the risk of asset misappropriation.

ASSESSING DEPARTMENT

Members of the Board of Assessor's are Chairman Mary Winstanley O'Connor, Robert Greeley and Kevin Feeley, Esq.

The Board of Assessors committed 15,386 real estate and personal property tax bills to the Tax Collector for collection for Fiscal Year 2020. These bills raised a total of \$133,350,155 in property and personal property taxes. The total assessed value of all taxable real estate and personal property for Fiscal Year 2020 was \$12,056,976,079 which resulted in a tax rate of \$11.06 per thousand dollars of assessed value. The Board also committed approximately 35,845 automobile excise tax bills for collection of an estimated income of \$5,437,340.

Tax Abatement Overlay

State law requires that the Assessors put aside funds from each tax levy in a reserve that is called an Overlay. This account is established in anticipation that a certain percentage of the tax levy may end up being abated. Individual tax abatements are paid out of this fund. The final amount of the overlay account is determined by the Assessors and added to the tax rate without appropriation, and is usually set at anywhere from 1% to 2.5% of the tax levy. In FY2020, the overlay account is set at \$503,383.43. Any surplus left in an overlay account is appropriated by Town Meeting in much the same manner as free cash. On the next page is a chart showing the disposition of Overlay funds for the last three years.



The renovated water feature at Winfield Robbins Memorial Garden at Town Hall.

FINANCIAL MANAGEMENT SERVICES

Tax Abatement Overlay Funds			
	FY2017	FY2018	FY2019
Overlay Amount	\$1,156,229	\$1,245,170	\$503,383
Abatements & Exemptions To-Date	\$362,975	\$336,611	\$611,469
Declared Surplus to General Fund	\$200,000	\$200,000	\$200,000
Reserved for Additional Liability	\$869,977	\$996,193	\$1,282,942

ASSESSMENT DATA

Valuation and Tax Levy			
Fiscal Year	Total Assessed Valuation	Tax Levy	Tax Rate*
2020	\$12,056,976,079	\$133,350,155	\$11.06
2019	\$11,013,408,219	\$124,010,976	\$11.26
2018	\$9,666,545,866	\$117,255,201	\$12.13
2017	\$8,952,216,406	\$112,439,838	\$12.56
2016	\$8,516,898,549	\$108,977,901	\$12.80
2015	\$7,770,112,271	\$105,285,021	\$13.55
2014	\$7,377,629,421	\$101,737,509	\$13.79
2013	\$7,201,277,082	\$98,009,381	\$13.61
2012	\$6,954,794,567	\$95,002,493	\$13.66
2011	\$6,926,589,397	\$85,958,974	\$12.41
2010	\$6,892,736,257	\$83,471,036	\$12.11
2009	\$6,790,772,343	\$80,946,006	\$11.92
2008	\$6,883,264,284	\$78,813,376	\$11.45
2007	\$7,011,721,520	\$76,778,350	\$10.95
2006	\$6,483,759,733	\$73,578,994	\$11.34
2005	\$6,007,309,836	\$65,719,969	\$10.94
2004	\$5,990,614,666	\$63,740,140	\$10.64

* Tax rate expressed in per thousand dollars of assessed value

Percent of Tax Levy by Class						
CLASS	TYPE	FY2016	FY2017	FY2018	FY2019	FY2020
I	Residential	93.9945	93.1390	94.0328	94.3513	94.5527
II	Open Space	0	0	0	0	0
III	Commercial	4.4503	4.3158	4.5056	4.3576	4.1714
IV	Industrial	0.2066	0.2242	0.2252	0.2155	0.2087
V	Personal Property	1.3486	1.2850	1.2364	1.0756	1.0672
Total		100	100	100	100	100

FINANCIAL MANAGEMENT SERVICES

Tax Rate Components FY2016-FY2020					
	2016	2017	2018	2019	2020
Levy Base	\$11.58	\$11.43	\$10.97	\$9.98	\$9.42
2 1/2%	\$0.29	\$0.29	\$0.27	\$0.25	\$0.24
Growth	\$0.16	\$0.12	\$0.13	\$0.09	\$0.07
Override	\$0.00	\$0.00	\$0.00	\$0.00	\$0.46
W/S Debt Service	\$0.66	\$0.62	\$0.58	\$0.51	\$0.46
School Debt Exclusion	\$0.12	\$0.10	\$0.18	\$0.43	\$0.41
Symmes Debt Exclusion	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tax Rate*	\$12.80	\$12.56	\$12.13	\$11.26	\$11.06
<i>*Tax Rate = ((Amount To Be Raised)/(Total Taxable Assessed Value))*1000</i>					

Details of Tax Rate Calculation					
	FY2016	FY2017	FY2018	FY2019	FY2020
Max Levy Prior FY	\$98,617,161	\$102,420,256	\$106,050,906	\$109,965,991	\$113,696,347
2.50%	\$2,456,429	\$2,560,506	\$2,651,273	\$2,749,150	\$2,842,409
Growth	\$1,337,666	\$1,070,144	\$1,070,144	\$981,206	\$816,616
Override	\$0	\$0	\$0	\$0	\$5,500,000
Maximum Levy	\$102,420,256	\$106,050,906	\$109,965,991	\$113,696,347	\$122,855,372
Levy Inc. %	3.71%	3.42%	3.56%	3.28%	7.46%
Levy Inc. \$	\$3,803,095	\$3,630,650	\$3,915,085	\$3,730,356	\$9,159,025
W/S Debt Service	\$5,593,112	\$5,593,112	\$5,593,112	\$5,593,112	\$5,593,112
School Debt Exclusion	\$993,166	\$878,800	\$1,781,404	\$4,772,602	\$4,928,109
Symmes Debt Exclusion	\$0	\$0	\$0	\$0	\$0
Max to be Raised	\$109,006,534	\$112,522,818	\$117,340,507	\$124,062,061	\$133,376,594
Actual Raised	\$108,977,901	\$112,439,838	\$117,255,201	\$124,010,976	\$133,350,155
Excess Levy	\$28,632	\$82,980	\$85,306	\$51,085	\$26,439
Total Taxable Assessed Value	\$8,513,898,549	\$8,952,216,406	\$9,666,545,866	\$11,013,408,219	\$12,056,976,079
Total Avg. % Increase	9.57%	5.15%	7.98%	13.93%	9.48%
Tax Rate	\$12.80	\$12.56	\$12.13	\$11.26	\$11.06
Penny of Tax Rate	\$85,139	\$89,522	\$96,665	\$110,134	\$120,570
Avg. Assessed Value Single Family	\$585,360	\$621,249	\$655,985	\$752,184	\$825,144
Avg. Taxes Single Family	\$7,493	\$7,804	\$7,957	\$8,470	\$9,126
<i>*All numbers subject to rounding and final DOR Certification</i>					

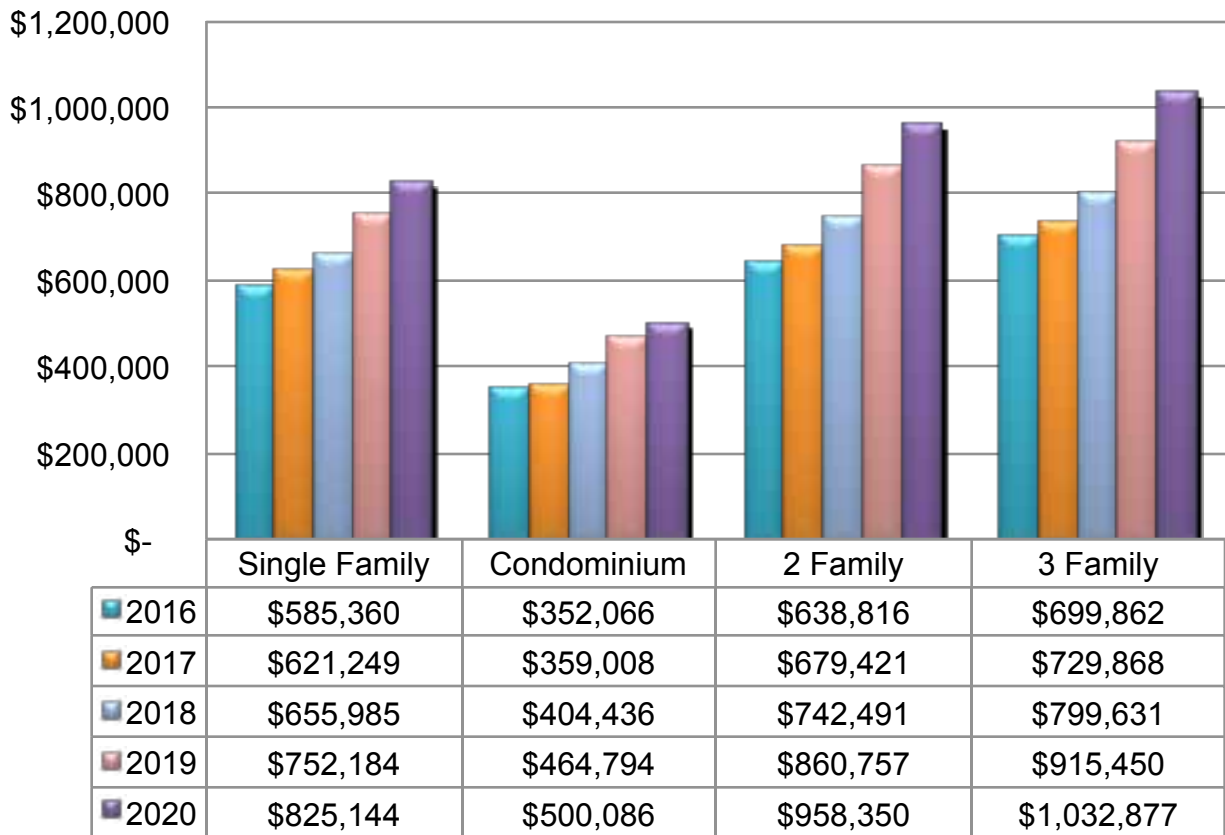
FINANCIAL MANAGEMENT SERVICES

Type	State Class Code FY20-FY19 Comparison								
	FY2020			FY2019			FY20 vs FY19		
	Assessed Value	Avg. Assessed Value		Assessed Value	Avg. Assessed Value	Parcel (+/-)	Percent (+/-)	Avg. Assessed Value (+/-)	
Single Family	7,999	6,600,332,900	825,145	7,998	6,015,971,500	752,184	1	9.71	72,960
Condominium	3,827	1,913,830,400	500,086	3,726	1,731,824,700	464,795	101	10.51	35,292
Misc	10	12,481,500	1,248,150	10	11,486,500	1,148,650	0	8.66	99,500
2 Family	2,139	2,049,911,300	958,350	2,183	1,879,034,000	860,758	-44	9.09	97,593
3 Family	182	187,983,600	1,032,877	185	169,,358,300	915,450	-3	11.00	117,427
Apartments	161	536,977,760	3,335,266	162	491,625,460	3,034,725	-1	9.22	300,541
Res Land	303	37,530,600	123,863	307	39,575,000	128,909	-4	-5.17	-5,045
Open Space	0			0			0	0.00%	0
Commercial	381	443,276,220	1,163,455	383	424,492,110	1,108,334	-2	4.43	55,120
Industrial	22	25,167,400	1,143,973	22	23,734,500	1,078,841	0	6.04	65,132
Ch Land/61	0			0			0	0.00%	0
Ch Land/61A	0			0			0	0.00%	0
Ch Land/61B	4	1,703,309	425,827	4	1,703,309	425,827	0	0	0
Mixed Use(Res)	41	61,147,190	1,491,395	37	52,419,141	1,416,734	4	16.65	74,661
Mixed Use(Com)	36	57,961,500	1,282,943	38	53,727,999	1,413,894	-2	7.88	196,147
Per Prop/501	203	9,816,840	48,359	177	4,507,210	25,464	26	117.80	22,894
Per Prop/502	170	3,886,470	22,862	137	5,530,860	40,371	33	-29.73	-17,510
Per Prop/503	0	0		0			0	0.00%	0
Per Prop/504,550-2	2	81,625,970	40,812,985	2	76,590,310		0	6.57	2,517,830
Per Prop/505	8	17,763,200	2,220,400	8	17,752,700	2,219,088	0	0.06	1,313
Per Prop/506	2	13,386,600	6,693,300	2	13,044,900	6,522,450	0	2.62	170,850
Per Prop/508	4	2,193,320	548,330	4	1,029,720	257,430	0	113.00	290,900
Total					11,013,408,219			9.48	

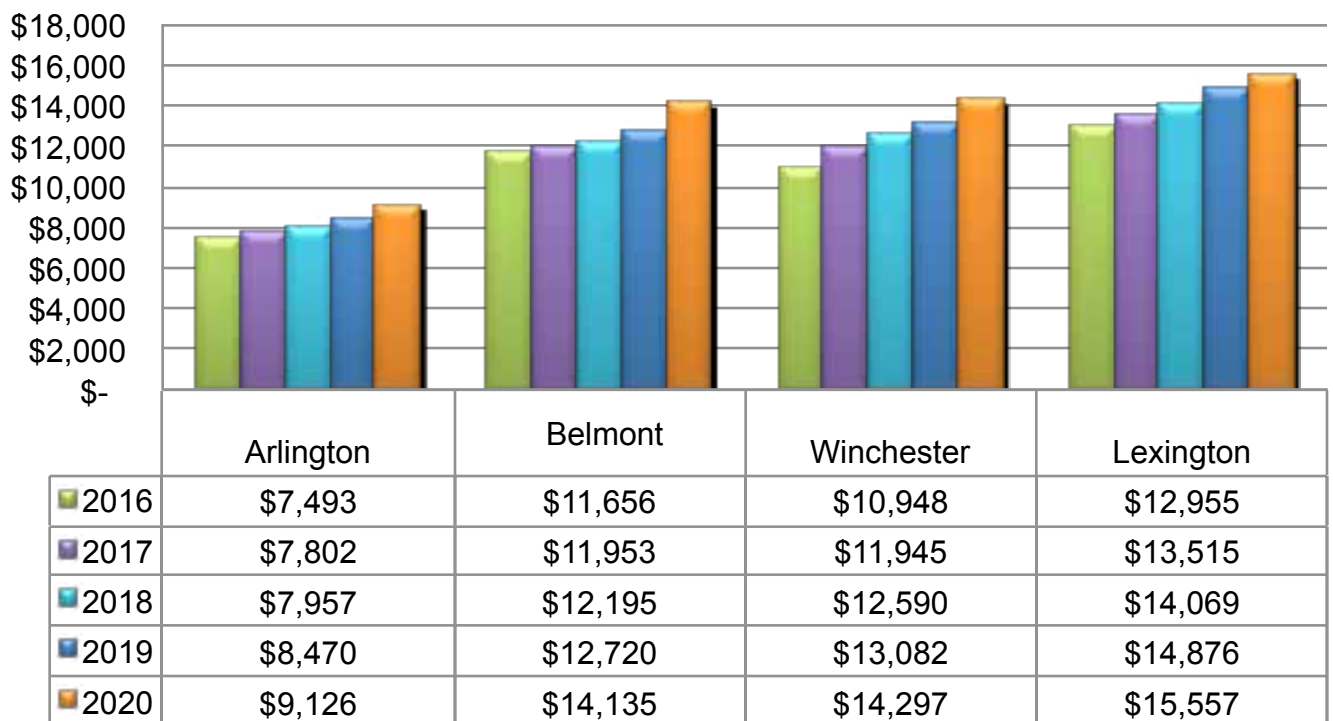
FINANCIAL MANAGEMENT

FINANCIAL MANAGEMENT SERVICES

Average Assessed Values FY2016-FY2020



Average Taxes FY2016-FY2020



FINANCIAL MANAGEMENT SERVICES

**Assessor's Office
Town of Arlington
Tax Rate Per \$1,000 of Assessed Value**

FINANCIAL MANAGEMENT

YEAR	RATE
1929	\$30.00
1930	\$30.40
1931	\$31.40
1932	\$30.40
1933	\$30.40
1934	\$33.00
1935	\$33.00
1936	\$34.00
1937	\$35.60
1938	\$35.20
1939	\$36.80
1940	\$35.80
1941	\$34.80
1942	\$35.60
1943	\$32.00
1944	\$32.00
1945	\$34.40
1946	\$38.00
1947	\$42.80
1948	\$44.20
1949	\$46.20
1950	\$50.40
1951	\$54.20
1952	\$56.40
1953	\$57.60

YEAR	RATE
1954	\$54.50
1955	\$59.20
1956	\$69.20
1957	\$70.40
1958	\$71.20
1959	\$74.00
1960	\$78.20
1961	\$82.60
1962	\$85.00
1963	\$84.60
1964	\$92.60
1965	\$97.60
1966	\$97.60
1967	\$106.00
1968	\$124.00
1969	\$41.00
1970	\$48.20
1971	\$51.80
1972	\$56.80
1973	\$56.80
1973	\$28.20
1974	\$74.00
F75	\$67.20
F76	\$67.20
F77	\$74.80

YEAR	RATE
F78	\$78.00
F79	\$84.60
F80	\$81.00
F81	\$87.00
F82	\$73.50
F83	\$22.70
F84	\$23.43
F85	\$23.96
F86	\$16.49
F87	\$17.24
F88	\$17.66
F89	\$10.86
F90	\$11.25
F91	\$12.47
F92	\$13.84
F93	\$14.52
F94	\$15.55
F95	\$16.06
F96	\$16.54
F97	\$17.08
F98	\$16.73
F99	\$17.17
F00	\$17.66
F01	\$13.17
F02	\$13.85

YEAR	RATE
F03	\$13.64
F04	\$10.61
F05	\$10.94
F06	\$11.34
F07	\$10.95
F08	\$11.45
F09	\$11.92
F10	\$12.11
F11	\$12.41
F12	\$13.66
F13	\$13.61
F14	\$13.79
F15	\$13.55
F16	\$12.80
F17	\$12.56
F18	\$12.13
F19	\$11.26
F20	\$11.06

FINANCIAL MANAGEMENT SERVICES

MASSACHUSETTS DEPARTMENT OF REVENUE
 DIVISION OF LOCAL SERVICES
 BUREAU OF ACCOUNTS

Arlington
 TOWN

TAX RATE RECAPITULATION Fiscal Year 2020

I. TAX RATE SUMMARY

Ia. Total amount to be raised (from page 2, IIe)	\$ 199,544,726.43
Ib. Total estimated receipts and other revenue sources (from page 2, IIIe)	66,194,571.00
Ic. Tax Levy (Ia minus Ib)	\$ 133,350,155.43
Id. Distribution of Tax Rates and levies	

CLASS	(b) Levy percentage (from LA5)	(c) Ic above times each percent in col (b)	(d) Valuation by class (from LA-5)	(e) Tax Rates (c) / (d) x 1000	(f) Levy by class (d) x (e) / 1000
Residential	94.5527	126,086,172.41	11,400,195,250.00	11.06	126,086,159.47
Net of Exempt					
Open Space	0.0000	0.00	0.00	0.00	0.00
Commercial	4.1714	5,562,568.38	502,941,029.00	11.06	5,562,527.78
Net of Exempt					
Industrial	0.2087	278,301.77	25,167,400.00	11.06	278,351.44
SUBTOTAL	98.9328		11,928,303,679.00		131,927,038.69
Personal	1.0672	1,423,112.86	128,672,400.00	11.06	1,423,116.74
TOTAL	100.0000		12,056,976,079.00		133,350,155.43

MUST EQUAL 1C

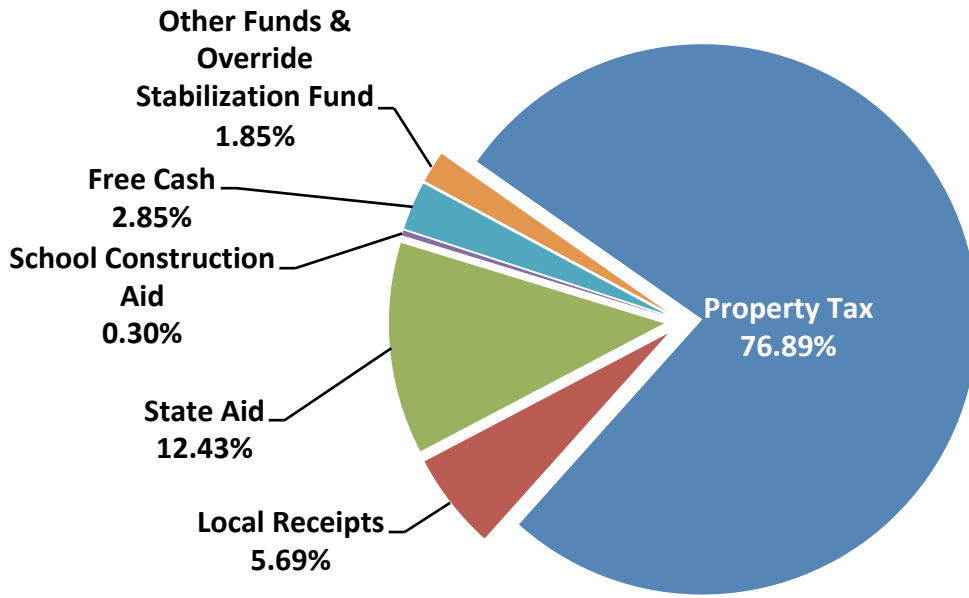
FINANCIAL MANAGEMENT

FINANCIAL MANAGEMENT SERVICES

FISCAL YEAR 2019

Total \$161,278,001

Revenue



Expenditures

