

FINANCIAL MANAGEMENT SERVICES

FINANCE COMMITTEE

On June 30th, 2020 long term Finance Committee Chair Allan Tosti stepped down after three decades of dedicated and outstanding service as Chair. At its final meeting in Fiscal Year 2020 (virtual due to the COVID-19 pandemic) the Committee honored Mr. Tosti and thanked him for his service with many testimonials. At the Annual Town Meeting in June, Town Officials and Town Meeting members gave Mr. Tosti a standing ovation in honor of his service.

At the Finance Committee's reorganization meeting in June, the members elected Charles Foskett to lead the Finance Committee (FinCom) as Chair, assisted by Vice-Chairs Dean Carman, Christine Deshler, 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 in December to reappoint all members whose terms had been completed and to fill all 3 vacant positions with at-large members.

In February 2020 the FinCom began its yearly effort to develop a comprehensive balanced Fiscal Year 2021 (FY21) 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. Nine full committee meetings were held before Town Meeting and one on the Town Meeting night. These meetings, when combined with numerous working group and departmental review meetings, made for the usual busy winter and spring schedule. The Committee's report was distributed electronically, and a hard copy was mailed to Town Meeting members prior to Town Meeting.

Arlington's Annual Town meeting, originally scheduled for April, was postponed until June and held outdoors at Peirce Field in order to maintain social-distancing due to the pandemic. As in recent years, the School budget, included an allowance for enrollment growth based on a percentage of the per pupil cost as determined by the State and allowances for special education expenses that increased the school special education appropriation by 7%. In order to facilitate the Meeting, many warrant articles were postponed so the meeting largely focused on budget issues. Upon the recommendation of FinCom, Town Meeting passed a total Exempt and Non-exempt budget of \$171,938,647 which included \$750,000 in spending reductions to prepare for expected decreases in Town revenues due to economic effects of the pandemic.

During the summer, the Chair appointed Finance Committee member Jonathan Wallach as FinCom's delegate to the Capital Planning Committee. In addition, the Chair requested a special working group, led by Christine Deshler and including Darrel Harmer and Jonathan Wallach, to perform an in-depth analysis of the expenses and activities of Arlington's Police Department. Their findings were forwarded to Town officials. Also, the Finance Committee formed a working group to plan the Committee's strategy for adopting 21st century cloud and collaborative computing techniques to improve efficiency and accuracy in working with Town and School financial departments. This group is led by Annie LaCourt and includes Alan Jones, Darrel Harmer, George Kocur, and Grant Gibian.

In September, the Select Board called for a Special Town Meeting (STM) on November 16, 2020. FinCom held two meetings in preparation and held three meetings on nights before the Meeting. The principal STM articles of interest to FinCom covered the establishment of an Arlington Affordable Housing Trust Fund (AHTF); an appropriation of \$8,900,000 as an addition to the previous capital authorizations of \$29,965,000 for DPW facilities renovation and rebuilding; and recommendations of the Community Preservation Act Committee (CPAC) fifth year funding projects. FinCom member Al Tosti worked closely with Planning and Community Development on some aspects of the AHTF, following which the Committee supported the recommendation of the Select Board for favorable action. After a detailed review and discussion at a hearing with the Capital Planning Committee and the Permanent Town Building Committee, FinCom recommended favorable action on the additional capital expense and borrowing for the DPW project. FinCom reviewed the CPAC proposals (in March prior to the Annual Town Meeting) and, after some discussion, unanimously supported the CPAC recommendation.

FinCom also continued to monitor other ongoing activities that could have a large financial impact through regular reports by Town officials. The impact of COVID-19 and possible state and 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 Town Meeting informed of the Town's progress.

FINANCIAL MANAGEMENT SERVICES

FINANCE DEPARTMENT

The Finance Department works with the public and with the staff from all departments to manage the Town's money. It collects taxes, fees, fines, and other revenue, pays payroll and expense bills, manages the Town's financial accounts, assesses property, and works with the Town Manager to produce the annual operating budget, and Certified Annual Financial Report (the annual audit), and the five-year revenue and expenditure forecast (the Long Range Plan). It is made up of the Assessing, Comptroller, and Treasurer/Collector Departments and works closely with the Purchasing Agent and the Information Technology Department. It coordinates activities with the School Department finance office. The 2018 Town Meeting approved the creation of the Finance Department via a home rule petition to amend the Town Manager Act. That Act was passed by the Legislature and signed by the Governor on January 10, 2019.

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.

2020 Accomplishments

- Continued to work with the IT and DPW departments on conversion of Water and Sewer billing and collection from in-house collection software to financial system used for collection of taxes and other revenue/receipts.
- Implemented option for parking application by phone to make parking usage easier. This option was made available beginning in November, 2020.
- Coordinated installation of 19 new single space parking meters on Broadway between Franklin Street and Webster Street.
- Continued implementation of parking collection and billing software.
- 730 property owners have registered for electronic (paperless) billing option for Real Estate and Personal Property to reduce postage expense.
- Processed mailings of 259,956 total items of mail for Town and School for a net increase of ten percent.

FINANCIAL MANAGEMENT

Town of Arlington, MA							
Bonds and Notes Payable Schedule							
Project	Maturity Through	Original Loan Amount	Interest Rate (%)	Outstanding at June 30, 2019	Issued	Redeemed	Outstanding at June 30, 2020
Symmes Property	2022	\$5,262,000	2.00-4.00	\$1,515,000		-\$485,000	\$1,030,000
Municipal Purpose - 2009	2020	\$2,482,000	2.00-3.00	\$215,000		-\$215,000	\$0
Municipal Purpose - 2010	2031	\$7,258,000	2.00-4.00	\$3,620,000		-\$340,000	\$3,280,000
Symmes Property - taxable	2019	\$840,000	2.00-2.50	\$390,000		-\$130,000	\$260,000
Municipal Purpose - 2012	2022	\$1,329,000	2.00-3.00	\$135,000		-\$50,000	\$85,000
GOB Refunding - 2012	2021	\$6,311,000	2.00-3.00	\$1,300,000		-\$670,000	\$630,000
Municipal Purpose - 2013	2033	\$12,132,000	2.00-5.00	\$6,990,000		-\$655,000	\$6,335,000
GOB Refunding - 2013	2024	\$2,205,000	2.00-3.00	\$835,000		-\$190,000	\$645,000
Municipal Purpose - 2014	2034	\$5,551,000	3.00-3.75	\$3,075,000		-\$365,000	\$2,710,000
Municipal Purpose - 2015	2035	\$11,018,000	2.00-4.00	\$7,070,000		-\$960,000	\$6,110,000
Municipal Purpose - 2016	2030	\$4,087,000	2.25-5.00	\$2,610,000		-\$475,000	\$2,135,000
GOB Refunding - 2016	2025	\$3,225,000	2.00-4.00	\$2,050,000		-\$460,000	\$1,590,000
Municipal Purpose - 2017	2045	\$25,660,000	3.00-4.00	\$22,905,000		-\$1,335,000	\$21,570,000
Municipal Purpose - 2018	2038	\$30,955,000	3.00-5.00	\$ 29,365,000		-\$1,570,000	\$27,795,000
Municipal Purpose - 2019	2038	\$5,555,000	3.75-5.00	\$5,555,000		-\$475,000	\$5,080,000
Municipal Purpose - 2020	2049	\$66,190,000	3.00-5.00		\$66,190,000	0	\$66,190,000
							\$145,445,000
				\$87,630,000	\$66,190,000	-\$8,375,000	\$145,445,000

FINANCIAL MANAGEMENT SERVICES

- Administered the Arlington Citizens Scholarship Foundation which provides financial assistance to Arlington residents attending higher education. 74 scholarships totaling \$80,100 were awarded in June, 2020.
- Investment of income in FY20 in the amount of \$876,400 which is only 3% less than investment income of the prior fiscal year in the amount of \$900,774.
- Affirmed 'AAA' bond rating from Standard & Poor's rating agency.
- \$200,000 in an interest free MWRA Sewer Bond issue for a term of ten years executed in FY2020.
- Managed the successful borrowing of \$66,190,000 in General Obligation Bonds in November, 2019 (during fiscal year 2020) including the first portion of authorized debt for Arlington High School Construction/Reconstruction in the amount of \$55,033,000, Senior Center/Community Center (Central School) location in the amount of \$7,600,000 as well as other equipment and projects appropriated by Annual Town Meeting.

FINANCIAL MANAGEMENT

Town of Arlington, MA					
Account Balances as of 6/30/2020					
Summary by Bank Account					
Checking Accounts			Money Market Accounts		
Depository	Century Bank	50,732,802	General	Century Bank	3,400,581
Lockbox	Century Bank	1,674,736	General	Salem Five	1,049,513
Rehab CDBG	Century Bank	38,841	General	East Boston Savings	1,059,060
AHS General Fund	Century Bank	115,448	General	Webster Bank	6,258,491
Symmes Taxable	Century Bank	5,315	General	Leader Bank	2,780,655
Vendor	Century Bank	(1,610,977)	General	MMDT	59,141,677
Payroll	Century Bank	(649,709)			
Lunch Receipts	TD Bank	16,504	Article 75 Stabilization	Cambridge Savings Bank	3,076,314
Depository	TD Bank	794,165	Article 75 Stabilization	MMDT	18,584,254
Investment Account	Citizens Bank	1,013,070			
Parking Meters	Leader Bank	1,145,344			
Total		53,275,539	Strassberg Library	MMDT	630,634
			Robbins Library General	MMDT	107,318
			MacEachern Fund Library	MMDT	57,510
Certificates of Deposit			Deferred Scholarship	MMDT	35,691
Article 75 Stabilization	Bartholomew	3,010,588	AHS Student Activities	MMDT	13,315
Article 75 Stabilization	East Boston Savings	1,000,000	Long Term Stabilization	MMDT	3,611,730
Article 75 Stabilization	Leader Bank	1,000,000	Municipal Building Ins.	MMDT	699,628
General	Century Bank	1,000,000	MWRA	MMDT	3,518,852
General	Leader Bank	3,000,000	Escrow Accounts	MMDT	93,176
			Mass Ortho	MMDT	5,476
			Arlington Community		
			Activites	MMDT	1,392
			Special Ed Stabilization	MMDT	249,851
Total		9,010,588	Total		104,375,118
Brokerage Accounts					
OPEB	Vanguard	15,865,946			
Trust Fund & Scholarship Inv.	Fidelity	22,095,586			
ES Farmer Trust	DWS Core Equity	175,640			
ES Farmer Trust	Cambridge Savings	33,406			
Total		38,170,578	TOTAL		204,831,823

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 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 for providing, in conjunction with the Finance Director, quarterly revenue and expenditure reports to the Select Board, 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

- 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, 2019. Prepared the Comprehensive Annual Financial Report to show that the Town and the Comptroller's office will, for the 5th 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.
- Closed the books on FY2020 and completed the Town's independent audit in accordance with generally accepted auditing standards (GAAS). The detailed and organized accounting records led to clean audits with no findings and no material weakness.
- Closely monitored the General Fund and Enterprise Funds revenue collection and adjusted the spending accordingly to prevent significant drops in available fund balances caused by the uncertain economic conditions during COVID-19.
- Certified \$11,318,368 Free Cash – strict spending controls and restricted purchase commitments contributed to the positive operating results.
- Created Salary and Expense COVID-19 accounts for all departments to separate

regular operating expenses from COVID-19 related expenses and facilitate CARES reimbursement application through an efficient and accurate system. Monitored and reconciled COVID-19 accounts to ensure that all COVID-19 related expenses are captured and accounted for in the CARES fund.

- Worked with Treasurer and IT department on implementation of EFT (Electronic Funds Transfer) process for expedited vendor payments. All the clinicians are paid on a separate weekly warrant and their funds become available as soon as we post the wire as opposed to waiting for the physical check.
- Maintained the Internal Controls for Federal and State Grants to ensure compliance with the new federal reporting requirements. Internal controls are designed to provide reasonable assurance that the following objectives are achieved: 1) Effectiveness and efficiency of operations; 2) Adequate safeguarding of property; 3) Assurance that property and money is spent in accordance with grant program and 4) Compliance with applicable laws and regulations.
- Strengthened the internal controls for accounts payable by restricting G/L posting access to Comptroller's office only. Worked with School Department to improve the process of approving their vendor payments to ensure timeliness and transparency for School Committee reporting.
- Improved the efficiency of the A/P process by reducing the number of batches while processing the same amount of invoices. School invoices are entered in the system and posted as one batch after review and approval.

Town of Arlington, MASSACHUSETTS

COMPREHENSIVE ANNUAL FINANCIAL REPORT



For the Year Ended June 30, 2019

Adam Chappellaine, Town Manager
Isla Cody, Comptroller

Prepared by the Comptroller

FINANCIAL MANAGEMENT SERVICES

Comptroller: Performance / Workload Indicators	FY2018 Actual	FY2019 Actual	FY2020 Actual	FY2021 Estimated
General Fund - Free Cash Certified	11,119,563	11,802,775	11,318,368	9,000,000
Water/Sewer Enterprise Fund- Retained Earnings certified	7,844,907	6,220,101	5,799,829	3,000,000
Youth Services Enterprise Fund- Retained Earnings certified	36,214	53,212	64,843	35,000
COA Transportation Enterprise Fund- Retained Earnings certified	66,053	61,707	92,657	50,000
Rink- Retained Earnings certified	49,265	14,728	41,021	30,000
Recreation- Retained Earnings certified	683,996	765,855	371,447	250,000
Checks/Wires processed	16,502	15,763	12,853	15,000
Invoices processed	32,645	31,939	26,604	30,000
Accounts Payable Batches	710	471	270	300
Digital support for journal entries (TCM)		100%	100%	100%

FINANCIAL MANAGEMENT

- Enhanced the internal controls for payroll posting and approval process. This policy ensures that the department heads reviewed and approved the final payroll proof. Comptroller's office keeps a copy of the signed payroll sheet for each department.
- Centralized all the data in digital folders for easy remote access. We have replaced the physical drawers with digital folders and saved all the contracts, warrants, audits, financial statements, budget reports and DOR reports in the shared drive.
- As a response to COVID-19 we have implemented solid operating procedures which allow the Comptroller's office to carry out the accounting functions in a virtual environment without disruptions in case of emergency. The staff has been equipped with personal computers and can perform all their duties from home.
- Implemented the DocuSign process and migrated from wet signatures to electronic signatures for warrants and contracts. This reduced the time to approve and sign contracts by two to four weeks.
- Increased use of TCM (Tyler Content Manager) on accounts payable for audit transparency. The independent auditors can now retrieve the supporting documentation directly from Munis as opposed to paper backup uploaded to P&S (Powers and Sullivan) client portal.
- Continued to work on the new chart of accounts (COA). Created the base of the COA and worked with School and Enterprise departments to ensure that new chart will satisfy their operating and reporting needs.

BOARD OF ASSESSORS

The Board of Assessors committed 15,495 real estate and personal property tax bills to the Tax Collector for collection for Fiscal Year 2021. These bills raised a total of \$138,199,499 in property and personal property taxes. The total assessed value of all taxable real estate and personal property for Fiscal Year 2021 was \$12,186,904,721 which resulted in a tax rate of \$11.34 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 FY2021, the overlay account is set at \$933,276.53. Any surplus left in an overlay account is appropriated by Town Meeting in much the same manner as free cash. Below is a chart showing the disposition of Overlay funds for the last three years.

FINANCIAL MANAGEMENT SERVICES

Tax Abatement Overlay Funds			
	FY2018	FY2019	FY2020
Overlay Amount	\$1,245,170	\$503,383	\$933,276
Abatements & Exemptions To-Date	\$336,611	\$611,469	\$415,469
Declared Surplus to General Fund	\$200,000	\$200,000	\$200,000
Reserved for Additional Liability	\$996,193	\$1,282,942	\$1,819,583

ASSESSMENT DATA

Valuation and Tax Levy			
Fiscal Year	Total Assessed Valuation	Tax Levy	Tax Rate*
2021	\$12,186,904,721	\$138,199,499	\$11.34
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

* Tax rate expressed in per thousand dollars of assessed value

Percent of Tax Levy by Class						
CLASS	TYPE	FY2017	FY2018	FY2019	FY2020	FY2021
I	Residential	93.1390	94.0328	94.3513	94.5527	94.5798
II	Open Space	0	0	0	0	0
III	Commercial	4.3158	4.5056	4.3576	4.1714	4.1773
IV	Industrial	0.2242	0.2252	0.2155	0.2087	0.2093
V	Personal Property	1.2850	1.2364	1.0756	1.0672	1.0336
Total		100	100	100	100	100

FINANCIAL MANAGEMENT SERVICES

Tax Rate Components FY2017-FY2021

	2017	2018	2019	2020	2021
Levy Base	\$11.43	\$10.97	\$9.98	\$9.42	\$10.08
2 1/2%	\$0.29	\$0.27	\$0.25	\$0.24	\$0.25
Growth	\$0.12	\$0.13	\$0.09	\$0.07	\$0.07
Override	\$0.00	\$0.00	\$0.00	\$0.46	\$0.00
W/S Debt Service	\$0.62	\$0.58	\$0.51	\$0.46	\$0.30
School Debt Exclusion	\$0.10	\$0.18	\$0.43	\$0.41	\$0.64
Symmes Debt Exclusion	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tax Rate*	\$12.56	\$12.13	\$11.26	\$11.06	\$11.34
<i>*Tax Rate = ((Amount To Be Raised)/(Total Taxable Assessed Value))*1000</i>					

Details of Tax Rate Calculation

	FY2017	FY2018	FY2019	FY2020	FY2021
Max Levy Prior FY	\$102,420,256	\$106,050,906	\$109,965,991	\$113,696,347	\$122,855,373
2.50%	\$2,560,506	\$2,651,273	\$2,749,150	\$2,842,409	\$3,071,384
Growth	\$1,070,144	\$1,263,812	\$981,206	\$816,616	\$850,163
Override	\$0	\$0	\$0	\$0	\$0
Maximum Levy	\$106,050,906	\$109,965,991	\$113,696,347	\$122,855,372	\$1126,776,920
Levy Inc. %	3.42%	3.56%	3.28%	7.46%	3.09%
Levy Inc. \$	\$3,630,650	\$3,915,085	\$3,730,356	\$9,159,025	\$3,921,549
W/S Debt Service	\$5,593,112	\$5,593,112	\$5,593,112	\$5,593,112	\$3,691,454
School Debt Exclusion	\$878,800	\$1,781,404	\$4,772,602	\$4,928,109	\$7,744,595
Symmes Debt Exclusion	0	\$0	\$0	\$0	\$0
Max to be Raised	\$112,522,818	\$117,340,507	\$124,062,061	\$133,376,594	\$138,212,969
Actual Raised	\$112,439,838	\$117,255,201	\$124,010,976	\$133,350,155	\$138,199,499
Excess Levy	\$82,980	\$85,306	\$51,085	\$26,439	\$13,470
Total Taxable Assessed Value	\$8,952,216,406	\$8,966,545,866	\$11,013,408,219	\$12,056,976,079	\$12,186,904,721
Total Avg. % Increase	5.15%	7.98%	13.93%	9.48%	1.08%
Tax Rate	\$12.56	\$12.13	\$11.26	\$11.06	\$11.34
Penny of Tax Rate	\$89,522	\$96,665	\$110,134	\$120,570	\$121,869
Avg. Assessed Value Single Family	\$621,249	\$655,985	\$752,184	\$825,144	\$829,339
Avg. Taxes Single Family	\$7,804	\$7,957	\$8,470	\$9,126	\$9,405

**All numbers subject to rounding and final DOR Certification*

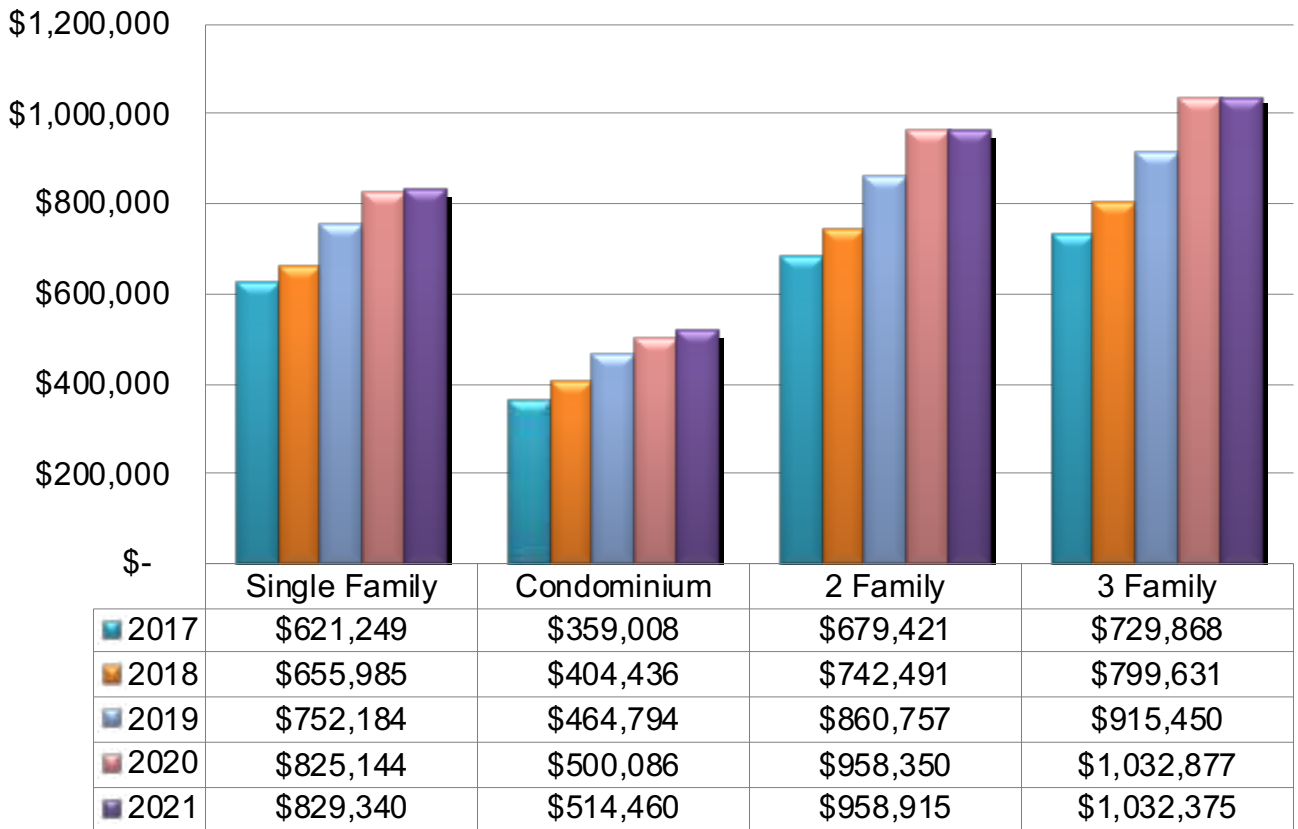
FINANCIAL MANAGEMENT SERVICES

State Class Code FY21-FY20 Comparison									
Type	FY2021			FY2020			FY21 vs FY20		
	Parcels	Assessed Value	Avg. Assessed Value	Parcels	Assessed Value	Avg. Assessed Value	Parcel (+/-)	Percent (+/-)	Avg. Assessed Value (+/-)
Single Family	8,001	6,635,547,300	829,340	7,999	6,600,332,900	825,145	2	0.53%	4,195
Condominium	3,889	2,000,734,100	514,460	3,827	1,913,830,400	500,086	62	4.54%	14,373
Misc	10	12,482,400	1,248,240	10	12,481,500	1,248,150	0	0.01%	90
2 Family	2,117	2,030,024,060	958,915	2,139	2,049,911,300	958,350	-22	-0.97%	565
3 Family	179	184,795,200	1,032,375	182	187,983,600	1,032,877	-3	-1.70	-502
Apartments	158	561,878,700	3,556,194	161	536,977,760	3,335,266	-3	4.64%	220,929
Res Land	303	38,400,300	126,734	303	37,530,600	123,863	0	2.32%	2,870
Open Space	0			0			0	0.00%	0
Commercial	377	447,680,930	1,187,483	381	443,276,220	1,163,455	-4	0.99%	24,028
Industrial	22	25,510,500	1,159,568	22	25,167,400	1,143,973	0	1.36%	15,595
Ch Land/61	0			0			0	0.00%	0
Ch Land/61A	0			0			0	0.00%	0
Ch Land/61B	4	1,703,311	425,828	4	1,703,309	425,827	0	0	0
Mixed Use(Res)	40	62,486,919	1,562,173	41	61,147,190	1,491,395	-1	2.19%	70,778
Mixed Use(Com)	36	59,692,671	1,610,041	36	57,961,500	1,610,041	0	2.99%	0
Per Prop/501	189	8,545,080	45,212	203	9,816,840	48,359	-14	-12.95%	-3,147
Per Prop/502	157	3,348,840	21,330	170	3,886,470	22,862	-13	-13.83	-1,531
Per Prop/503	0	0		0			0	0.00%	0
Per Prop/504,550-2	2	82,138,390	41,069,195	2	81,625,970	40,812,985	0	0.63%	256,210
Per Prop/505	5	17,665,100	3,533,020	8	17,763,200	2,220,400	-3	-0.55%	1,312,620
Per Prop/506	2	12,590,000	6,295,000	2	13,386,600	6,693,300	0	-5.95%	-398,300
Per Prop/508	4	1,680,920	420,230	4	2,193,320	548,330	0	-23.36%	-128,100
Total	15,495	12,186,904,721		15,494	12,056,976,079			1.08%	

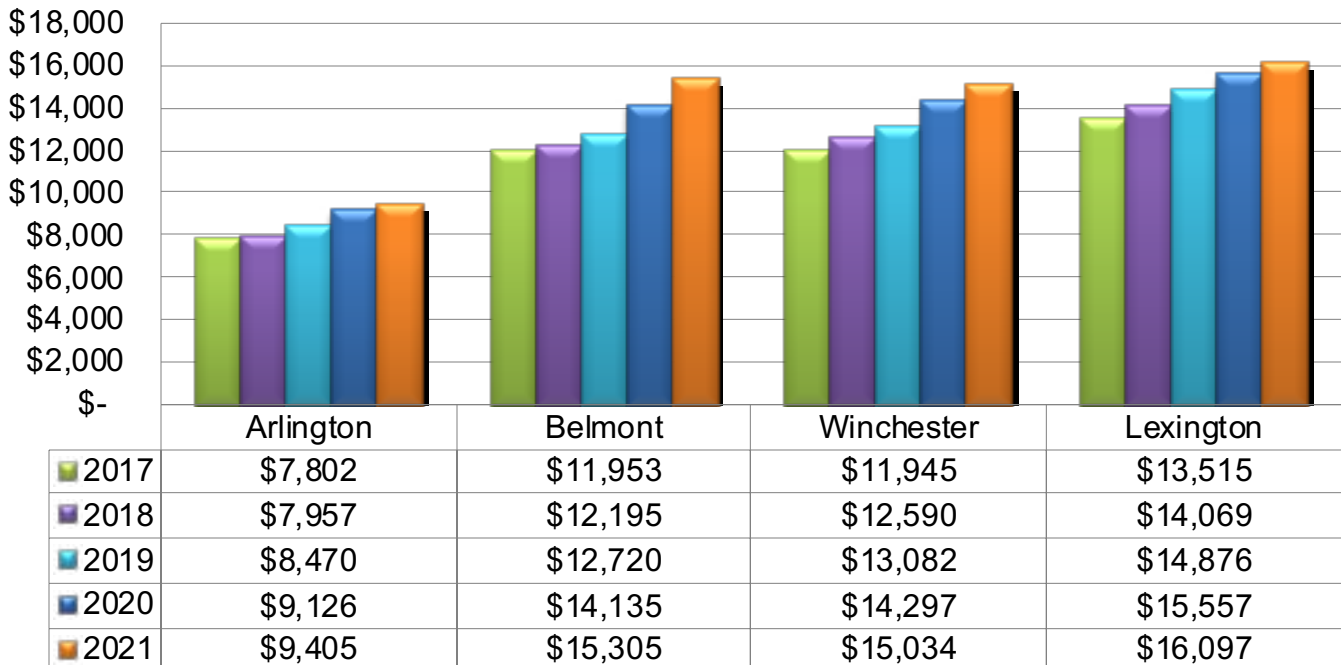
FINANCIAL MANAGEMENT

FINANCIAL MANAGEMENT SERVICES

Average Assessed Values FY2016-FY2021



Average Taxes FY2017-FY2021



FINANCIAL MANAGEMENT SERVICES

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

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
F21	\$11.34

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	

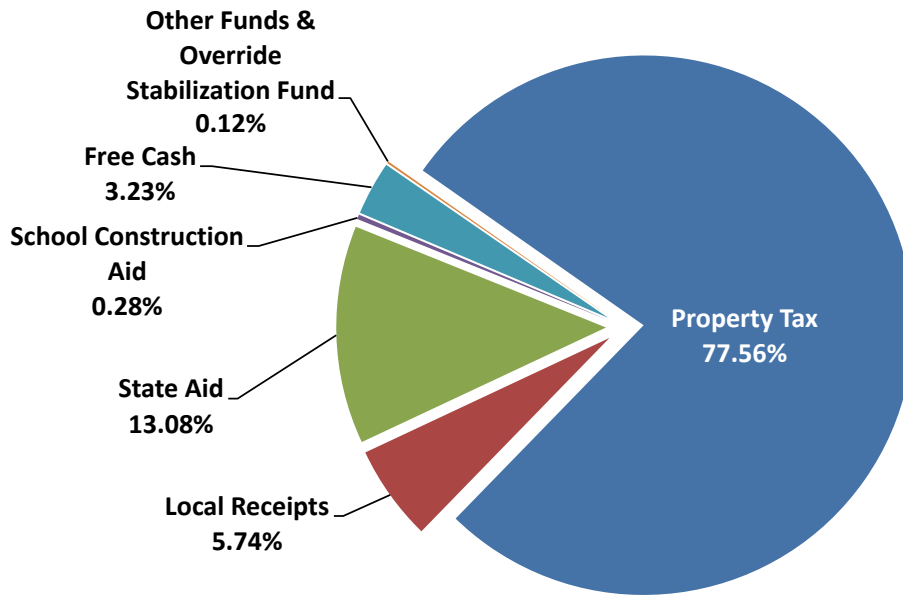
CLASS	(b) Levy percentage (from LA5)	(c) Ic above times each percent in col (b)	(d) Valuation by class (from LA-5)	(e) Tax Rates (c) / (d) x 1000	(f) Levy by class (d) x (e) / 1000
Residential	94.5527	126,086,172.41	11,400,195,250.00	11.06	126,086,159.47
Net of Exempt					
Open Space	0.0000	0.00	0.00	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

FISCAL YEAR 2020

Total \$171,938,647

Revenue



Expenditures

