



City of Fall River Massachusetts
Office of the City Clerk

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2016 NOV -2 P 4: 28

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FALL RIVER, MA

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AGENDA
WEDNESDAY, NOVEMBER 9, 2016
CITY COUNCIL CHAMBER, ONE GOVERNMENT CENTER

5:30 P.M. CITY COUNCIL PUBLIC HEARING – TAX CLASSIFICATION

To hear all persons interested and wishing to be heard on the question of adoption of the percentage of the local tax levy to be borne by each class of real property, as defined in Section 2A of Chapter 59 of the General Laws, and personal property for Fiscal Year 2017.

5:35 P.M. SPECIAL MEETING OF THE CITY COUNCIL OR IMMEDIATELY FOLLOWING THE CITY COUNCIL PUBLIC HEARING IF IT RUNS PAST 5:35 P.M.

1. Order – Fiscal Year 2017 Tax Factor
2. Order – Fiscal Year 2017 Tax Levy

Inês Leite
Assistant City Clerk

ADA Coordinator: Gary P. Howayeck, Esq. 508-324-2650

One Government Center • Fall River, MA 02722
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City of Fall River
Massachusetts
Department of Financial Services
TREASURER • COLLECTOR • AUDITOR • ASSESSOR

Board of Assessors

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2016 NOV -3 P 4:49

JASIEL F. CORREIA II
Mayor

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FALL RIVER, MA
BENJAMIN MELLO, MAA
Administrator of Assessing

November 9, 2016

Mayor Jasiel Correia II
Members of the Fall River City Council
One Government Center
Fall River, MA 02722

RE: 2017 FISCAL YEAR TAX FACTOR

Dear Mayor Correia and Councilors:

The public hearing concerning the classification of property within the City of Fall River has been scheduled for Wednesday, November 9th at 5:30 p.m. within the City Council Chambers. The hearing will be held in order to establish a tax factor. If a tax factor of 1.00 were established, Fall River would have an approximate single tax rate of \$17.82 for fiscal year 2017. The single rate would apply to all residential, commercial, industrial and personal property. The classification hearing is a process that allows a reallocation of the percentage of the local tax levy to be borne by each class property.

Legislation mandates that the tax factor cannot exceed 1.75. As the factor increases from 1.00 to 1.75, the residential rate declines and therefore, the commercial, industrial and personal property (C.I.P.) tax rate increases.

The city currently maintains a tax factor of 1.69.

A copy of the various rates that would result from tax factors ranging from 1.00 to 1.75 have been attached to this letter for your review.

Before any tax factor can be utilized, it must be adopted by the City Council and approved by the Mayor. If any additional information is required, please feel free to contact the Assessor's Office.

Respectfully yours,

Benjamin Mello, MAA
Administrator of Assessing

City of Fall River Tax Scenario

FY2016 using a factor of 1.69

1.69 was the factor that was applied for FY2016

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FALL RIVER, MA

Fiscal Year	Average Single Family Value	Tax Rate	Average Tax Bill	Change +/-
Fiscal Year 2016	Residential	\$208,000.00	\$13.63	\$2,835.04
Fiscal Year 2017	Residential	\$212,850.00	\$14.16	\$3,013.96
	Commercial	\$602,800.00	\$29.13	\$17,760.56
	Average Tax Bill		\$30.11	\$389.75

FY2017 Using a factor of 1	Tax Rate	Average Tax Bill	Change +/-	
Fiscal Year 2016	Residential	\$208,000.00	\$17.82	\$3,706.56
Fiscal Year 2017	Residential	\$212,850.00	\$17.82	\$3,792.99
	Commercial	\$609,700.00	\$17.82	\$10,864.85
	Average Tax Bill		\$17.82	\$7,018.66

City of Fall River Using Various Factors 1.25%, 1.50%, 1.69%, 1.72%, 1.75%

Factor Scenario	Tax Rate	Average Tax Bill	Change +/-	
Factor Scenario 1.25	Residential Value	\$212,850.00	\$16.49	\$3,509.90
	Commercial Value	\$602,800.00	\$22.27	\$13,424.36
	Average Tax Bill		\$18,934.26	\$4,336.20
Factor Scenario 1.50	Residential Value	\$212,850.00	\$15.17	\$3,228.93
	Commercial Value	\$602,800.00	\$26.73	\$16,512.84
	Average Tax Bill		\$19,741.77	\$1,647.72
Factor Scenario 1.70	Residential Value	\$212,850.00	\$14.11	\$3,003.31
	Commercial Value	\$602,800.00	\$30.29	\$18,258.81
	Average Tax Bill		\$21,262.12	\$498.25

Factors	Res. Rate	CLP Rate
1.00	\$17.82	\$17.82
1.25	\$16.49	\$22.27
1.50	\$15.17	\$26.73
1.69	\$14.16	\$30.11 (FISCAL YEAR 2016 FACTOR)
1.70	\$14.11	\$30.29
1.72	\$14.06	\$30.47
1.73	\$13.95	\$30.83
1.75	\$13.85	\$31.18

Factor Scenario	Tax Rate	Average Tax Bill	Change +/-	
Factor Scenario 1.72	Residential Value	\$212,850.00	\$14.01	\$2,982.03
	Commercial Value	\$602,800.00	\$30.65	\$18,475.82
	Average Tax Bill		\$34.66	\$715.26

Factor Scenario	Tax Rate	Average Tax Bill	Change +/-	
Factor Scenario 1.73	Residential Value	\$212,850.00	\$13.95	\$2,969.26
	Commercial Value	\$602,800.00	\$30.83	\$18,584.32
	Average Tax Bill		\$34.78	\$823.76

Factor Scenario	Tax Rate	Average Tax Bill	Change +/-	
Factor Scenario 1.75	Residential Value	\$212,850.00	\$13.85	\$2,947.97
	Commercial Value	\$602,800.00	\$31.18	\$18,795.30
	Average Tax Bill		\$35.03	\$1,094.74