

FACTS RELEVANT TO YOUR TAX BILL

- Marshfield Tax Rate for FY22 = \$12.95 a decrease of \$0.24 per thousand dollars of value.

Ex: Last year value FY21 = \$400,000.00 So $400 \times \$13.19 = \$5,276.00$

This year value FY22 = \$400,000.00 So $400 \times \$12.95 = \$5,180.00$ (-1.8%)

- Tax bills are calculated by multiplying the assessed value/1000 x rate (\$12.95)

Ex: 5 houses – same market neighborhood (VL2 – Village Good)

	FY21 Value	Taxes	FY22 Value	Taxes	+/-
1	490,400	\$6,468.38	538,300	\$6,970.99	10%
2	551,400	\$7,272.97	622,700	\$8,063.97	13%
3	488,700	\$6,445.95	515,200	\$6,671.84	5%
4	822,600	\$10,850.09	936,000	\$12,121.20	14%
5	499,500	\$6,588.41	510,500	\$6,610.98	2%

So you can see that the change in the tax bill is **not a flat percentage**. It varies. Some of the **factors that cause it to vary** can be a **recent inspection**, a **building permit**, a **sales review**, a **change in depreciation** etc.

Also, some market neighborhoods can vary from one another. These are all driven by sales of homes in those particular neighborhoods and current market conditions.

ANOTHER IMPORTANT FACT

FY2021 Levy = \$72,324,877.00 FY2022 Levy = \$76,082,481.00 **+5.19%**

The property tax levy is the revenue a community raises through real and personal property taxes approved at Town Meeting each fiscal year. The property tax levy is usually the largest source of revenue cities and town have to fund their annual budgets.

Tax Levy consists of the allowable Proposition 2 ½ increase from the prior fiscal years levy, New Growth and increase or decreases in Debt Exclusions.