

**BOARD OF ASSESSORS
TOWN OF WILBRAHAM**
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Wilbraham MA 01095



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TO: Town of Wilbraham Web Site
From: Wilbraham Board of Assessors
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Press Release- FY18 Tax Rate

NEWS RELEASE

The Wilbraham Board of Assessors announced that the real estate and personal property values for FY-2018 have been finalized and certified by the Massachusetts Department of Revenue. The BOA further announces that the tax rate has also been approved by DOR at \$22.64 per \$1,000 of assessment. The new rate is an increase of \$.64 over that of the previous year.

The single rate of \$22.64 applies to all classes of real property, commercial and industrial as well as residential. This in accordance with the vote of the Selectmen at the Classification Hearing held November 6, 2017.

The FY-2018 tax rate is based on the appropriation of \$48,546,149. State charges and the Overlay account total \$376,561. The estimated receipts and other revenue sources are \$11,293,557 resulting in a levy of \$37,252,591 to be raised from real and personal property valued at \$1,645,432,500. This value includes an increase of \$19,092,753 in new growth for FY18 resulting in \$420,040 new tax dollars.

Taxpayers are reminded that the rate increase is a result of town meeting appropriation, the School and Police Department exclusions, current market conditions and property modifications as of January 1, 2017. Tax bills will be mailed out at the end of December 2017 and payments as well as applications for the abatements are due by February 1, 2018.

