

TOWN TAX RELIEF PROGRAM FOR FISCAL YEAR 2013/2014

ASSESSOR'S REPORT TO THE RTM PER Chapter 95, Article III, Section 15.1
JUNE 24, 2013

Credit Program (non-reimbursable, no lien)

<u># of Accts. 2011</u>	<u># of Accts. 2012</u>	-	<u>Actual Benefit/Tax Loss 2012</u>
1554	1588		\$3,744,747

Freeze Program (non-reimbursable, no lien)

<u># of Accts. 2011</u>	<u># of Accts. 2012</u>		<u>Actual Benefit/Tax Loss</u>
8	7		\$17,897

Deferral Program (reimbursable, lien)

<u># of Accts. 2011</u>	<u># of Accts. 2012</u>		<u>Actual Benefit/Tax Loss</u>
16	16		\$43,958

Summary - total number of accounts and total tax loss

<u>Total No. of Accts. 2011</u>	<u>Total No. of Accts. 2012</u>	<u>Total Actual Benefit/Tax Loss</u>
1578	1611	\$3,806,602

ADDITIONAL STATISTICS

	<u>2011</u>	<u>2012</u>
New applications received	159	207
Disallowed	28	16 (over income, all programs)
Disallowed		5 (over asset cap, all programs)
Removed (sold, deceased, moved)	92	103
Removed (failed to refile)	81	50
Net increase (# of accts.) FY12/13 to FY 13/14		33

INCOME RANGES

	Credit		Freeze		Deferral		
	Married	Single	Married	Single	Married	Single	Totals
\$0-\$16,700	10	137					147
\$16701-\$23,900	19	254					273
\$23,901-\$29,500	39	174					213
\$29,501-\$35,300	61	139					200
\$35,301-\$43,400	89	168					257
\$43,401-\$50,600	96	90					186
\$0-\$50,600			3	4			7
\$50,601 -\$70,000	179	133					312
<u>\$0-\$80,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10</u>	<u>6</u>	<u>16</u>
Totals	493	1095	3	4	10	6	1611

ASSESSMENT RANGES OVER \$455,000 (avg. townwide res. assmt.)

Range	# of Accounts	
\$456,190-\$599,620	95	(10/1/12)
\$600,460-\$951,370	46	(10/1/12)
Over \$1,000,000	10	(10/1/12)

AVERAGE ASSESSMENT AND YEAR TO YEAR CHANGE

Average Assessment-Tax Relief Recipients	\$314,478	(10/1/12)
Final Cost to the Town-Fiscal Year 2013/2014	\$3,806,602	
Final Cost to the Town-Fiscal Year 2012/2013	<u>\$3,157,125</u>	
Increase/Decrease	\$649,477	