

CITY OF NEWBURYPORT FISCAL YEAR 2020 TAX RATE & CLASSIFICATION



November 12, 2019

MINIMUM RESIDENTIAL FACTOR

- A Residential Factor of 1 and raising the levy by 2.50% would yield a single tax rate of \$12.84 per thousand of value.
- Tax Levy: \$59,556,464 / Value: \$4,634,824,144 = (0.01284) X 1000 = Single Tax Rate of \$12.84.
- Chapter 200 allows Newburyport to select a factor less than 1 thereby shifting more of the tax burden onto the CIP classes of properties.
- Since 1918 Newburyport has chosen to adopt a MRF of 1 except for Fiscal Year 1986 when a shift to 1.50 of the CIP class was adopted.

REAL ESTATE TAXES FY 2019 – FY 2020

	FY2019	FY2020	Change
Avg. Single Family Value	\$595,000	\$617,500	+3.78%
Median Single Family Value	\$537,300	\$557,900	+\$20,600 or +3.83%
Res. Tax Rate	\$13.08	\$12.84	-\$0.24
Avg. Res. Tax Bill	\$7,782.60	\$7,928.70	+\$146.10 or +1.88%
Median Res. Tax Bill	\$7,027.88	\$7,163.44	+\$135.55 or +1.93%
Avg. Commercial Value	\$1,269,982	\$1,376,600	+8.40%
CIP Tax Rate	\$13.08	\$12.84	-\$0.24
Avg. Commercial Tax Bill	\$16,611.36	\$17,675.54	+\$1,064.18 or +6.41%

TAX LEVY BY CLASS

CLASS	VALUE	Factor %	Total			
Residential	4,046,191,299	87.2998	R & O %			
Open Space	248,800	0.0054	87.3052			
Commercial	340,263,401	7.3414				
Industrial	194,766,700	4.2022	C I P %			
Personal Property	53,353,944	1.1512	12.6948			
Total	4,634,824,144	100.0000				
Levy Limit	59,556,464					
Single TaxRate	12.84					
		Open				
CIP Shift	Residential	Space	Comm.	Ind.	PP	
1.00	12.84	12.84	12.84	12.84	12.84	
1.05	12.75	12.75	13.48	13.48	13.48	
1.10	12.65	12.65	14.12	14.12	14.12	
1.15	12.56	12.56	14.77	14.77	14.77	
1.20	12.47	12.47	15.41	15.41	15.41	
1.25	12.37	12.37	16.05	16.05	16.05	
1.30	12.28	12.28	16.69	16.69	16.69	
1.35	12.19	12.19	17.33	17.33	17.33	
1.40	12.09	12.09	17.98	17.98	17.98	
1.45	12.00	12.00	18.62	18.62	18.62	
1.50	11.91	11.91	19.26	19.26	19.26	