

## Marblehead announces 2018 Property Tax Rate

The property tax rate for Fiscal Year 2018 (July 2017-June 2018) will be \$11.02, just a penny higher than 2017's \$11.01.

Here is a breakdown in recent years showing the impact of debt exclusions (for items such as schools and the new transfer station):

	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>
Levy	\$10.04	\$10.25	\$10.16	\$10.11	\$9.94	\$9.90
Exclusions	<u>\$0.81</u>	<u>\$0.84</u>	<u>\$0.92</u>	<u>\$0.99</u>	<u>\$1.07</u>	<u>\$1.12</u>
Total	\$10.85	\$11.09	\$11.08	\$11.10	\$11.01	11.02

Source: Marblehead Board of Assessors

As usual, the Board of Selectmen voted to maintain the commercial rate at the same level as the residential rate.

The median Single Family Home assessment for FY 2018 increased 4.3% to \$603,000 and the median tax bill for FY 2018 will increase 4.4%, or by \$281, to \$6,645.

I will provide more details, including a breakdown of how the rate was calculated, in a report this coming weekend.

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