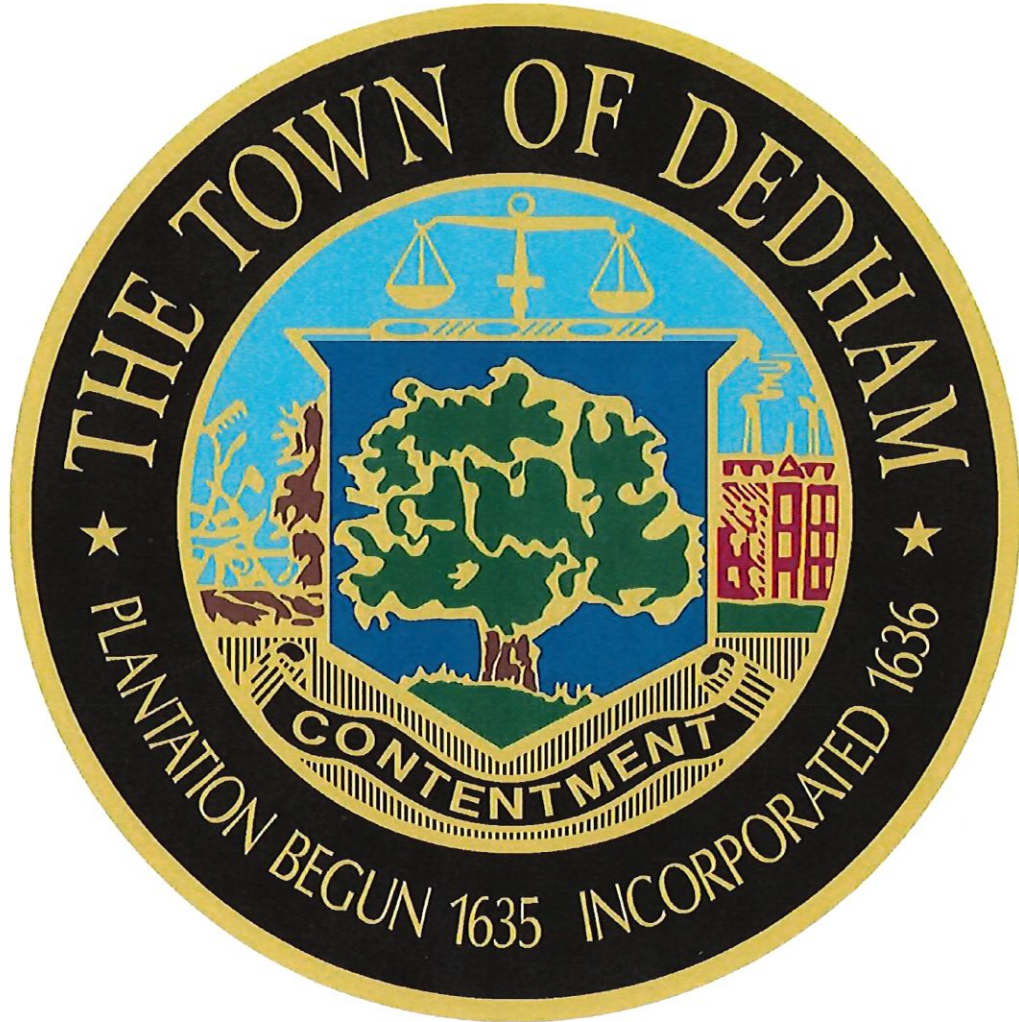


**FISCAL YEAR 2022
CLASSIFICATION HEARING**



DECEMBER 2, 2021

DEDHAM TOWN HALL

BY THE DEDHAM

SELECT BOARD

ALL FIGURES USED IN THIS BOOKLET ARE
SUBJECT TO APPROVAL BY THE
DEPARTMENT OF REVENUE.

ALL TAX RATES USED ARE ONLY AN
ESTIMATE UNTIL APPROVED BY THE
DEPARTMENT OF REVENUE.

TOWN OF DEDHAM
COMMONWEALTH OF MASSACHUSETTS
KEVIN D. DOYLE MAA
DIRECTOR OF ASSESSMENTS



BOARD OF ASSESSORS
CHERYL SULLIVAN
RICHARD J. SCHOENFELD
MICHAEL T. POLITO

P.O. BOX 306 Dedham, MA 02026
(781) 751-9130 FAX (781) 751-9139
WWW.DEDHAM-MA.GOV

To: Dedham Select Board
From: Dedham Board of Assessors
Re: FY22 Classification Hearing

Annually, the Board of Assessors meets with the Select Board for the purpose of classifying all real and personal property within the limits of the Town of Dedham.

Classification allows the Select Board to shift taxes by up to 175% on the commercial, industrial and personal property values. (AKA: CIP Values)

If the Select Board votes to discontinue classification, the FY2022 tax rate would be \$15.96 per thousand dollars of value for all classes of property. If the Board, continues classification as it has in the past, the residential rate would be \$13.35 and the CIP rate would be \$27.93.

The residential share of 60.135% is the factor, used when classification was first voted, and cannot go below this factor. As indicated 68.6962% is the lowest factor we can use for FY2022, which translates into a shift of 175%.

Attached is a draft of the booklet for the FY2022 Tax Classification Hearing scheduled for December 2, 2021 for your review.

The following two questions must be voted on by the Select Board:

1. Does the Board want to continue classification for the Town of Dedham?
2. What shift, if classification continues, does the Board wish to use?

The Board of Assessors will make recommendations at the classification hearing.

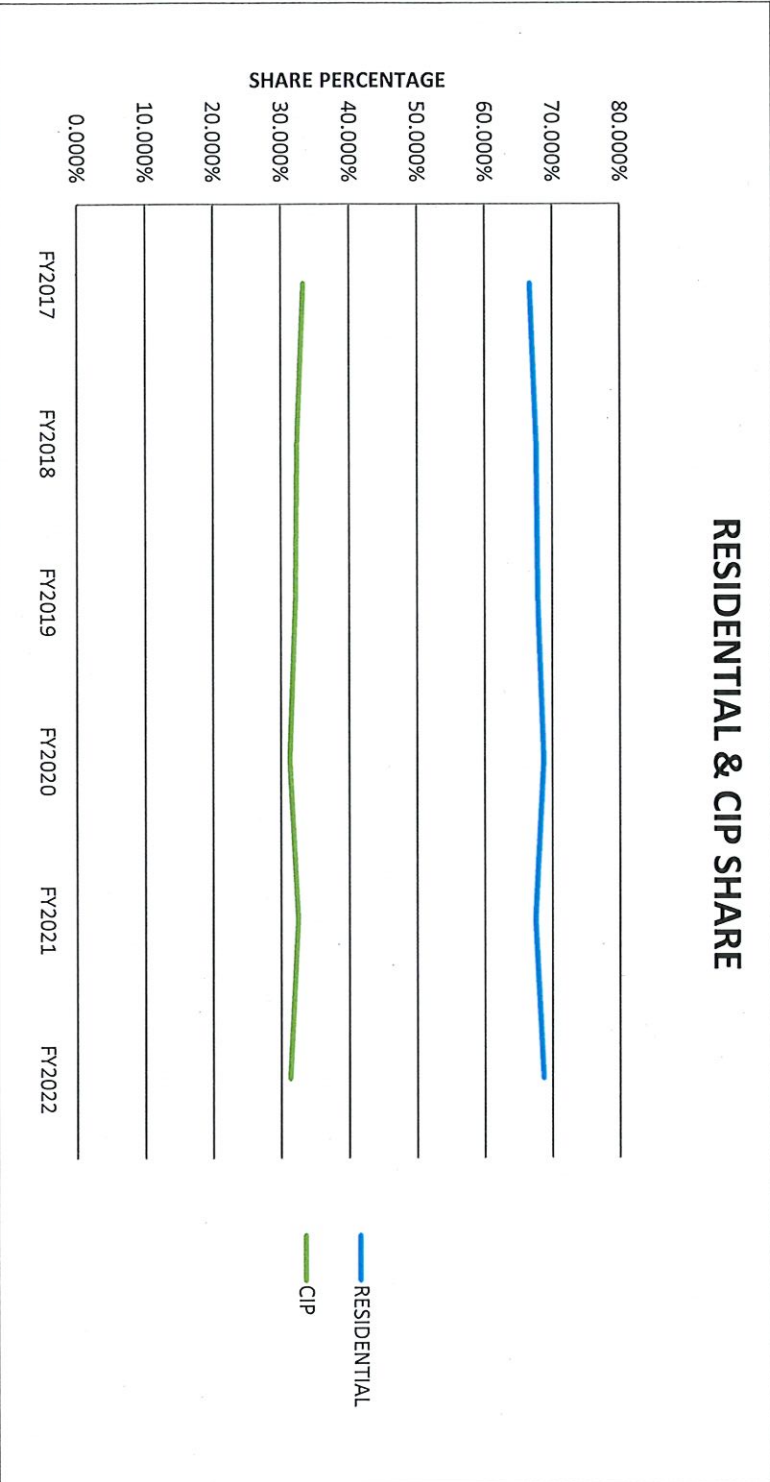
If you have any questions about the information in the booklet, please feel free to contact me directly at kdoyle@dedham-ma.gov or at (781) 751-9131.

Sincerely,

Kevin D. Doyle
Director of Assessments

CLASSIFICATION SHIFTS

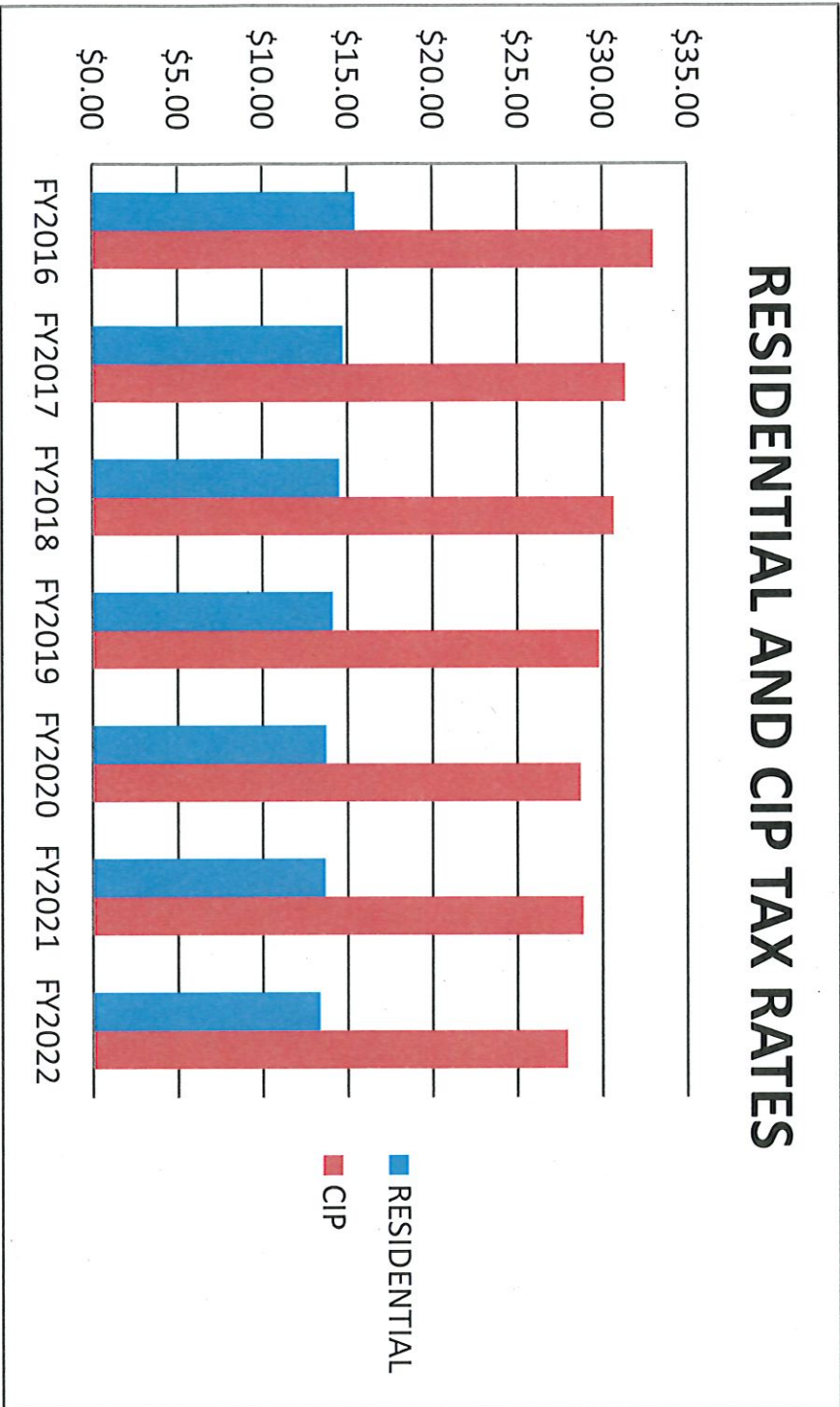
	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022
RESIDENTIAL FACTOR	82.4%	83.0%	83.1%	83.7%	82.9%	83.7%	83.9%	84.1%	84.3%	84.5%	84.8%
RESIDENTIAL SHARE	66.702%	67.624%	67.859%	68.707%	67.490%	68.696%	68.875%	69.054%	69.233%	69.412%	69.591%
CIP SHARE	33.298%	32.376%	32.141%	31.293%	32.510%	31.304%	31.125%	30.946%	30.767%	30.588%	30.409%



SEVEN YEAR TAX RATE COMPARISON

	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
RESIDENTIAL	\$15.49	\$14.76	\$14.55	\$14.15	\$13.72	\$13.67	\$13.35
CIP	\$33.02	\$31.36	\$30.68	\$29.79	\$28.70	\$28.86	\$27.93

RESIDENTIAL AND CIP TAX RATES



**Levy Limit
 Fiscal Year 2022**

FOR BUDGET PLANNING PURPOSES

I. TO CALCULATE THE FY 2021 LEVY LIMIT

A. FY 2020 Levy Limit	96,531,276	
A1. Amended FY 2020 Growth	0	
B. ADD (IA + IA1)*2.5%	2,413,282	
C. ADD FY 2021 New Growth	1,226,792	
C1. ADD FY 2021 New Growth Adjustment	0	
D. ADD FY 2021 Override	0	
E. FY 2021 Subtotal	<u>100,171,350</u>	
F. FY 2021 Levy Ceiling	141,514,586	I. <u>100,171,350</u> FY 2021 Levy Limit

II. TO CALCULATE THE FY 2022 LEVY LIMIT

A. FY 2021 Levy Limit from I	100,171,350	
A1. Amended FY 2021 Growth	0	
B. ADD (IIA + IIA1)*2.5%	2,504,284	
C. ADD FY 2022 New Growth	1,334,557	
C1. ADD FY 2022 New Growth Adjustment	0	
D. ADD FY 2022 Override	0	
E. ADD FY 2022 Subtotal	<u>104,010,191</u>	
F. FY 2022 Levy Ceiling	152,115,005	II. <u>104,010,191</u> FY 2022 Levy Limit

III. TO CALCULATE THE FY 2022 MAXIMUM ALLOWABLE LEVY

A. FY 2022 Levy Limit from II.	104,010,191
B. FY 2022 Debt Exclusion(s)	2,368,873
C. FY 2022 Capital Expenditure Exclusion(s)	0
D. FY 2022 Stabilization Fund Override	0
E. FY 2022 Other Adjustment :	0
F. FY 2022 Water/Sewer	0
G. FY 2022 Maximum Allowable Levy	<u>106,379,064</u>

Signatures

Board of Assessors

Kevin D. Doyle, Director of Assessing , Dedham , kdoyle@dedham-ma.gov 781-751-9130 | 11/23/2021 3:51 PM

Documents

Documents have been uploaded.

NOTE : The information is preliminary and is subject to change.

ASSESSMENT/CLASSIFICATION REPORT as of January 1, 2021
Fiscal Year 2022

Property Type	Parcel Count	Class1 Residential	Class2 Open Space	Class3 Commercial	Class4 Industrial	Class5 Pers Prop
101	6,633	3,964,824,100				
102	647	270,078,400				
MISC 103,109	30	49,134,900				
104	503	306,835,200				
105	48	31,014,700				
111-125	54	273,555,000				
130-32,106	287	32,354,000				
200-231	0		0			
300-393	283			796,889,000		
400-442	57				46,430,900	
450-452	0					0
CH 61 LAND	0	3	0	4,700		
CH 61A LAND	0	1	0	800		
CH 61B LAND	0	2	0	1,690,900		
012-043	79	68,397,781	0	40,043,684	1,505,435	
501	336					18,604,890
502	388					30,322,060
503	0					0
504	2					114,594,610
505	10					21,666,800
506	1					13,042,300
508	4					3,610,050
550-552	0					0
TOTALS	9,368	4,996,194,081	0	838,629,084	47,936,335	201,840,710
Real and Personal Property Total Value						6,084,600,210
Exempt Parcel Count & Value						592 912,365,000

For CH 61, 61A and 61B Land: enter the mixed use parcel count in the left-hand box, and enter the 100% Chapter land parcel count in the right-hand box.

Signatures
Board of Assessors
Kevin D. Doyle, Director of Assessing , Dedham , kdoyle@dedham-ma.gov 781-751-9130 11/2/2021 3:38 PM

Comments
No comments to display.

Documents
Documents have been uploaded.

NOTE : The information was Approved on 11/2/2021

SHIFTING THE TAX RATE
Fiscal Year 2022

I. CALCULATION OF THE MINIMUM RESIDENTIAL FACTOR - 150% Shift (formerly shown on the LA-7)

The Minimum Residential Factor is used to make sure the shift of the tax burden complies with the law [\(M.G.L. c. 58, § 1A\)](#). Residential and Open Space taxpayers must pay at least 65% of their full and fair cash value share of the levy. Commercial/Industrial/Personal Property taxpayers cannot pay more than 150% of their full and fair cash value share of the levy. If the calculated Minimum Residential Factor is less than 65%, a community cannot make the maximum shift and must use a Commercial/Industrial/Personal Property factor less than 150%.

A Class	B Full and Fair Cash Valuation	C Percentage Share	D Combined Res/OS, CIP
1. Residential	4,996,194,081	82.1121%	82.1121%
2. Open Space	0	0.0000%	
3. Commercial	838,629,084	13.7828%	17.8879%
4. Industrial	47,936,335	0.7878%	
5. Personal Property	201,840,710	3.3173%	
TOTALS	6,084,600,210	100.0000%	

The "Percentage Share" is based on the "Full and Fair Cash Valuation" of each class, which is affected by the level of assessment for each class. The level of assessment can range between 90% and 110%. This alone can cause a shift if the level of assessment for Residential and Open Space is different than the level of assessment for Commercial, Industrial and Personal Property.

Maximum Share of Levy for Commercial/Industrial/Personal Property: $150\% * 17.8879\%$ (Lines 3C + 4C + 5C) = 26.8319% (Max % Share)

This calculation shows the maximum % share of the levy allowed for the full and fair cash value of the combined Commercial, Industrial and Personal Property classes (150% of the combined shares.) NOTE: Shift impact is reduced as the Max % Share decreases.

Minimum Share of Levy for Residential and Open Space: $100\% - 26.8319\%$ (Max % Share) = 73.1681% (Min % Share)

This calculation shows the minimum % share of the levy allowed for the full and fair cash value of the combined Residential and Open Space Property classes. This is computed by subtracting the Maximum Share for Industrial/Commercial/Personal Property from 100%.

Minimum Residential Factor (MRF): 73.1681% (Min % Share) / 82.1121% (Lines 1C + 2C) = 89.1076% (Minimum Residential Factor)

This calculates the Minimum Residential Factor: divide the minimum % share for Residential and Open Space by the actual % share for Residential and Open Space.

MINIMUM RESIDENTIAL FACTOR: 89.1076% Chapter 58, Section 1A mandates a minimum residential factor of not less than 65 percent

When the Minimum Residential Factor is multiplied by % share of the Residential and Open space full and fair cash value, it reduces the Residential and Open Space share to its Minimum % Share of the Levy as calculated above.

SHIFTING THE TAX RATE
Fiscal Year 2022

II. CALCULATION OF THE LOWEST POSSIBLE RESIDENTIAL FACTOR - 175% Shift (Chapter 200)

Chapter 200 of the Acts of 1988 amended M.G.L. c. 58, § 1A to allow cities and towns to give Residential and Open Space property taxpayers greater tax relief by adopting a shift of the property tax burden from Residential and Open Space taxpayers to the Commercial, Industrial and Personal Property taxpayers, provided certain parameters are not exceeded. Chapter 200 allows a shift of up to 75% (also known as a 175% shift) and lowers the percentage that Residential and Open Space taxpayers must raise to 50%. By expanding the shift, the tax levy on Commercial, Industrial and Personal Property taxpayers increases and the tax Levy on Residential and Open Space taxpayers decreases.

The first Section (Steps 1, 2 & 3) determines whether Residential taxpayers would raise a greater percentage of the property tax levy this fiscal year than they raised last fiscal year, if the town voted the existing law's maximum shift of 150% onto Commercial/Industrial/Personal Property taxpayers.

- 1. Last year's chosen RESIDENTIAL percentage* (Residential only, does not include Open Space)** 67.4901%
This is last year's chosen residential percentage (RES%), not including Open Space, from form LA-5 (under the "SHIFT PERENTS" section). (Note: The residential share in the fiscal year prior to a community's first property value certification may be used if the assessors can document that it was lower than the prior year's LA5 RES%.)
- 2. This year's Minimum Residential Factor using a 150% shift to CIP (from LA-7).** 89.1076%
This is the "Minimum Residential Factor (MRF)" calculation in Section I above.
- 3. Minimum residential share (R) in current year using 150% Shift to CIP.** 73.1681%
This is the "Minimum Share of Levy for Residential and Open Space" calculation in Section I above.

If #1 is greater than #3, STOP!

You may shift only up to 150% to Commercial/Industrial/Personal Property, and line #2 remains your Minimum Residential Factor. You must stop here, because continuing would cause the Residential taxpayers to pay more this year than they did last year.

If #3 is greater than #1, go on., continue the shift calculations. Steps 7, 8 and 9 determine whether or not Residential & Open Space taxpayers would raise a smaller percentage of the property tax levy this fiscal year than they have ever raised since the community's first certification of values, assuming the town voted a 175% shift onto Commercial/Industrial/Personal Property taxpayers as allowed by Chapter 200.

- 4. Calculate a Residential Factor using a 175% shift to CIP.** 83.6615%
This Residential Factor is the result of repeating the calculations in Steps 1 through 3 above using a shift of 175% instead of 150%.
- 5. Multiply this new Residential Factor by this year's residential percentage.** 68.6962%
This calculation multiplies the factor in step 4 above by the combined Residential/Open Space % Share from the grid at the top.
- 6. What is the Lowest Historical Residential Percentage since the first certification.** 60.1350%
This is the "Historic Low % " shown on the LA-5 Options & Certification form.

If #5 is greater than #6, STOP!

You may shift up to 175% to the Commercial/Industrial/Personal Property taxpayers and step 4 is the Lowest Residential Factor.

If #6 is greater than #5, go on.

This section determines the maximum shift allowed by law, and the lowest residential factor allowable to achieve the maximum shift. These calculations will not appear if the 175% shift is not allowed according to the calculations above (If #5 is greater than #6).

- 7A. Take the lowest historical residential percentage (6 above).** _____
The residential share in the year before first certification may be used if assessors document it was lower.
- 7B. Divide 7A by the current combined residential/open space percentage share (Residential & Open Space % from the grid above).** _____
- 7C. The result is the lowest residential factor allowable (it may not be less than 50%).** _____
- 8A. Multiply the factor from 7C by the Percent Share of the Residential & Open Space classes (from the grid above.)** _____
This creates the new Minimum Residential & Open Space share.
- 8B. Subtract the new combined Residential & Open Space share from 100 to compute the new Maximum Commercial / Industrial / Personal Property percentage share.** _____
- 9A. Divide this new Maximum % Share for Commercial/Industrial/Personal Property.** _____
- 9B. By the Commercial/Industrial/Personal Property percent share (from the grid above).** _____
- 9C. To determine the Maximum percentage of shift allowed.** _____
The maximum percentage of shift allowed may not be more than 175%

Schedule DE-1
 Debt Exclusion - Fiscal Year 2022

(A) Ballot Vote Date	(B) Purpose(s) of Exclusion Vote	(C) Date of original issuance note/bond per purpose(s)	(D) Temp or Perm (T/P)	(E) FY 2021 Net Excluded Debt Service	(F) FY 2021 Gross Debt Service Expended	(G) FY 2022 Gross Debt Service Excludable	(H) Reimbursement adjustments (Whole numbers only)	(I) FY 2022 Net Excluded Debt Service
01/19/2010	Avery School	06/01/2012	P	238,310	248,588	244,688	9,530	235,158
06/09/2001	Land/Science Lab	12/15/2001	P	107,500	107,500	102,500	0	102,500
01/06/2003	DMS Construction	06/01/2005	P	600,000	600,000	580,000	0	580,000
01/06/2003	DMS Construction	10/15/2007	P	264,810	264,810	256,410	0	256,410
06/09/2001	Sewer	06/15/2003	P	117,495	117,495	113,400	0	113,400
06/03/2006	SMA Land	11/01/2006	P	265,000	265,000	255,000	0	255,000
01/19/2010	Avery School	05/05/2010	P	232,263	232,263	226,738	0	226,738
01/19/2010	Athletic Fields	05/05/2010	P	136,625	136,625	133,375	0	133,375
01/19/2010	Avery School	06/15/2011	P	331,733	344,063	336,563	11,347	325,216
01/19/2010	Athletic Fields	06/15/2011	P	86,276	88,625	81,375	1,961	79,414
01/19/2010	Avery School Construction	08/21/2014	P	67,963	69,200	62,775	1,113	61,662
	Total:			2,447,975	2,474,169	2,392,824	23,951	2,368,873

REIMBURSEMENTS: School Building Assistance, Library Construction Grants etc.

ADJUSTMENTS: Prior year interest not included, rate or term different than estimate

Signatures

Financial Officer
 John Arnett, Dedham, JArnett@dedham-ma.gov 781-751-9100 | 11/23/2021 7:44 AM

Documents

Documents have been uploaded.

NOTE : The information is preliminary and is subject to change.

LA13 Tax Base Levy Growth
 Retain documentation for 5 years in case of DOR audit - Fiscal Year 2022

Property Class	(A) All Prior Year Abatement No.	(B) All Prior Year Abatement Values	(C) New Growth Valuation	(D) PY Tax Rate	(E) Tax Levy Growth
RESIDENTIAL					
SINGLE FAMILY (101)	4	143,600	9,931,400		
CONDOMINIUM (102)	3	149,800	7,342,600		
TWO & THREE FAMILY (104 & 105)	0	0	1,539,600		
MULTI - FAMILY (111-125)	1	1,078,600	3,075,000		
VACANT LAND (130-132 & 106)	0	0	597,400		
ALL OTHERS (103, 109, 012-018)	1	428,140	5,098,600		
TOTAL RESIDENTIAL	9	1,800,140	27,584,600	13.67	377,081
OPEN SPACE	0	0	0		
OPEN SPACE - CHAPTER 61, 61A, 61B	0	0	0		
TOTAL OPEN SPACE	0	0	0	0.00	0
COMMERCIAL					
COMMERCIAL - CHAPTER 61, 61A, 61B	10	5,240,631	667,800		
	0	0	0		
TOTAL COMMERCIAL	10	5,240,631	667,800	28.86	19,273
INDUSTRIAL	0	0	0		
PERSONAL PROPERTY	5	138,450	32,508,770		
TOTAL REAL & PERSONAL	24	7,179,221	60,761,170		1,334,557

Community Comments:

MU growth - 920 Providence Highway. Total of 65 1 and 2 bedroom apartments above commercial retail space.

Signatures

Board of Assessors

Kevin D. Doyle, Director of Assessing , Dedham , kdoyle@dedham-ma.gov 781-751-9130 | 11/2/2021 3:39 PM

Documents

Documents have been uploaded.

NOTE : The information was Approved on 11/2/2021

FY2022 AVERAGE VALUE COMPARISONS

	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022	FY2022
SHIFT %	175	175	175	175	175	175	174	173	172	171	170		
RESIDENTIAL													
AVG. SINGLE FAMILY VALUE	\$448,603	\$473,826	\$499,901	\$540,688	\$550,083	\$597,742	\$597,742	\$597,742	\$597,742	\$597,742	\$597,742	\$597,742	\$597,742
TAX RATE	\$14.76	\$14.55	\$14.15	\$13.72	\$13.67	\$13.35	\$13.39	\$13.42	\$13.46	\$13.49	\$13.53		
AVG. TAX BILL	\$6,621	\$6,894	\$7,074	\$7,418	\$7,520	\$7,980	\$8,004	\$8,022	\$8,046	\$8,064	\$8,087		
AVG. RESIDENTIAL TAX BILL DIFFERENCE		\$273	\$179	\$345	\$101	\$460	\$484	\$502	\$526	\$544	\$568		
COMMERCIAL/INDUSTRIAL													
AVG. VALUE	\$2,080,463	\$2,114,367	\$2,160,105	\$2,254,503	\$2,365,873	\$2,480,353	\$2,480,353	\$2,480,353	\$2,480,353	\$2,480,353	\$2,480,353	\$2,480,353	\$2,480,353
TAX RATE	\$31.36	\$30.68	\$29.79	\$28.70	\$28.86	\$27.93	\$27.77	\$27.61	\$27.46	\$27.30	\$27.14		
AVG. TAX BILL	\$65,243	\$64,869	\$64,350	\$64,704	\$68,279	\$69,276	\$68,879	\$68,483	\$68,110	\$67,714	\$67,317		

TOWN OF DEDHAM
FY22 TAX RATE DATA

	FY 2018 AS OF 1/1/17	FY2019 AS OF 1/1/18	FY2020 AS OF 1/1/19	FY2021 AS OF 1/1/20	FY2022 AS OF 1/1/21	DOLLAR CHANGE	% CHANGE
VALUES							
RESIDENTIAL	\$3,929,302,277	\$4,153,135,015	\$4,498,656,707	\$4,609,009,167	\$4,996,194,081	\$387,184,914	8.61%
COMMERCIAL	\$733,573,448	\$746,781,195	\$782,164,818	\$818,883,683	\$838,629,084	\$19,745,401	2.52%
INDUSTRIAL	\$39,820,375	\$42,204,190	\$43,214,175	\$45,743,550	\$47,936,335	\$2,192,785	5.07%
PERSONAL PROPERTY	\$118,583,480	\$145,408,540	\$154,250,140	\$186,947,050	\$201,840,710	\$14,893,660	9.66%
TOTAL	\$4,821,279,580	\$5,087,528,940	\$5,478,285,840	\$5,660,583,450	\$6,084,600,210	\$424,016,760	7.74%
TAX RATES							
RESIDENTIAL	\$14.55	\$14.15	\$13.72	\$13.67	\$13.35	-\$0.32	-2.34%
CIP	\$30.68	\$29.79	\$28.70	\$28.86	\$27.93	-\$0.93	-3.22%
AVG. TAX BILL							
RES. SINGLE FAMILY	\$6,894	\$7,074	\$7,418	\$7,520	\$7,980	\$460	6.12%
COMM/INDUSTRIAL	\$64,869	\$64,350	\$64,704	\$68,279	\$69,276	\$997	1.46%
LEVY	\$84,516,081	\$86,602,476	\$89,836,926	\$93,340,826	\$97,124,922	\$3,784,096	4.05%
DEBT EXCLUSION	\$2,791,493	\$2,720,355	\$2,525,746	\$2,447,975	\$2,368,873	-\$79,102	-3.23%

CIP Shift	Ref Factor	Res SP	OS SP	Comm SP	Share Percentages	Ind SP	PP SP	Total SP	Res LA	OS LA	Levy Amounts		Estimated Tax Rates						
											Comm LA	Ind LA	PP LA	Total LA	Res ET	OS ET	Comm ET	Ind ET	PP ET
1.5100	0.8889	72.9893	0.0000	20.8120		1.1896	5.0094	100.0000	\$70,890,783	\$0	\$20,213,666	\$1,155,377	\$4,865,107	\$97,124,933	\$14.19	\$0.00	\$24.10	\$24.10	\$24.10
1.5200	0.8887	72.8104	0.0000	20.9499		1.1975	5.0423	100.0000	\$70,717,047	\$0	\$20,247,591	\$1,160,028	\$4,897,326	\$97,124,933	\$14.15	\$0.00	\$24.26	\$24.26	\$24.26
1.5300	0.8845	72.6315	0.0000	21.0877		1.2053	5.0755	100.0000	\$70,543,311	\$0	\$20,481,397	\$1,170,680	\$4,929,545	\$97,124,933	\$14.12	\$0.00	\$24.42	\$24.42	\$24.42
1.5400	0.8824	72.4526	0.0000	21.2525		1.2132	5.1066	100.0000	\$70,369,576	\$0	\$20,615,262	\$1,178,331	\$4,961,765	\$97,124,933	\$14.08	\$0.00	\$24.58	\$24.58	\$24.58
1.5500	0.8802	72.2738	0.0000	21.3653		1.2211	5.1418	100.0000	\$70,195,840	\$0	\$20,749,127	\$1,185,983	\$4,993,984	\$97,124,933	\$14.05	\$0.00	\$24.74	\$24.74	\$24.74
1.5600	0.8780	72.0949	0.0000	21.5012		1.2290	5.1780	100.0000	\$70,022,104	\$0	\$20,882,993	\$1,193,634	\$5,026,203	\$97,124,934	\$14.02	\$0.00	\$24.90	\$24.90	\$24.90
1.5700	0.8758	71.9160	0.0000	21.6390		1.2368	5.2082	100.0000	\$69,848,368	\$0	\$21,016,858	\$1,201,286	\$5,058,422	\$97,124,934	\$13.98	\$0.00	\$25.06	\$25.06	\$25.06
1.5800	0.8736	71.7371	0.0000	21.7768		1.2447	5.2413	100.0000	\$69,674,632	\$0	\$21,150,723	\$1,209,937	\$5,090,642	\$97,124,934	\$13.95	\$0.00	\$25.22	\$25.22	\$25.22
1.5900	0.8715	71.5583	0.0000	21.9147		1.2526	5.2745	100.0000	\$69,500,896	\$0	\$21,284,589	\$1,218,589	\$5,122,861	\$97,124,934	\$13.91	\$0.00	\$25.38	\$25.38	\$25.38
1.6000	0.8693	71.3794	0.0000	22.0525		1.2605	5.3077	100.0000	\$69,327,160	\$0	\$21,418,454	\$1,227,240	\$5,155,080	\$97,124,935	\$13.88	\$0.00	\$25.54	\$25.54	\$25.54
1.6100	0.8671	71.2005	0.0000	22.1903		1.2684	5.3409	100.0000	\$69,153,424	\$0	\$21,552,319	\$1,235,892	\$5,187,299	\$97,124,935	\$13.84	\$0.00	\$25.70	\$25.70	\$25.70
1.6200	0.8649	71.0216	0.0000	22.3281		1.2762	5.3740	100.0000	\$68,979,688	\$0	\$21,686,185	\$1,244,543	\$5,219,519	\$97,124,935	\$13.81	\$0.00	\$25.86	\$25.86	\$25.86
1.6300	0.8628	70.8427	0.0000	22.4660		1.2841	5.4072	100.0000	\$68,805,953	\$0	\$21,820,050	\$1,253,195	\$5,251,738	\$97,124,935	\$13.77	\$0.00	\$26.02	\$26.02	\$26.02
1.6400	0.8606	70.6639	0.0000	22.6038		1.2920	5.4404	100.0000	\$68,632,217	\$0	\$21,953,915	\$1,261,846	\$5,283,957	\$97,124,935	\$13.74	\$0.00	\$26.18	\$26.18	\$26.18
1.6500	0.8584	70.4850	0.0000	22.7416		1.2999	5.4735	100.0000	\$68,458,481	\$0	\$22,087,781	\$1,270,498	\$5,316,176	\$97,124,936	\$13.70	\$0.00	\$26.34	\$26.34	\$26.34
1.6600	0.8562	70.3061	0.0000	22.8794		1.3077	5.5067	100.0000	\$68,284,745	\$0	\$22,221,646	\$1,279,150	\$5,348,396	\$97,124,936	\$13.67	\$0.00	\$26.50	\$26.50	\$26.50
1.6700	0.8540	70.1272	0.0000	23.0173		1.3156	5.5399	100.0000	\$68,111,009	\$0	\$22,355,511	\$1,287,801	\$5,380,615	\$97,124,936	\$13.63	\$0.00	\$26.66	\$26.66	\$26.66
1.6800	0.8519	69.9483	0.0000	23.1551		1.3235	5.5731	100.0000	\$67,937,273	\$0	\$22,489,377	\$1,296,452	\$5,412,834	\$97,124,936	\$13.60	\$0.00	\$26.82	\$26.82	\$26.82
1.6900	0.8497	69.7695	0.0000	23.2929		1.3314	5.6062	100.0000	\$67,763,537	\$0	\$22,623,242	\$1,305,104	\$5,445,053	\$97,124,936	\$13.56	\$0.00	\$26.98	\$26.98	\$26.98
1.7000	0.8475	69.5906	0.0000	23.4308		1.3393	5.6394	100.0000	\$67,589,801	\$0	\$22,757,107	\$1,313,755	\$5,477,273	\$97,124,937	\$13.53	\$0.00	\$27.14	\$27.14	\$27.14
1.7100	0.8453	69.4117	0.0000	23.5686		1.3471	5.6726	100.0000	\$67,416,066	\$0	\$22,890,973	\$1,322,407	\$5,509,492	\$97,124,937	\$13.49	\$0.00	\$27.30	\$27.30	\$27.30
1.7200	0.8432	69.2328	0.0000	23.7064		1.3550	5.7058	100.0000	\$67,242,330	\$0	\$23,024,838	\$1,331,058	\$5,541,711	\$97,124,937	\$13.46	\$0.00	\$27.46	\$27.46	\$27.46
1.7300	0.8410	69.0539	0.0000	23.8442		1.3629	5.7389	100.0000	\$67,068,594	\$0	\$23,158,703	\$1,339,710	\$5,573,930	\$97,124,937	\$13.42	\$0.00	\$27.61	\$27.61	\$27.61
1.7400	0.8388	68.8751	0.0000	23.9821		1.3708	5.7721	100.0000	\$66,894,858	\$0	\$23,292,569	\$1,348,361	\$5,606,150	\$97,124,937	\$13.39	\$0.00	\$27.77	\$27.77	\$27.77
1.7500	0.8366	68.6962	0.0000	24.1199		1.3787	5.8053	100.0000	\$66,721,122	\$0	\$23,426,434	\$1,357,013	\$5,638,369	\$97,124,938	\$13.35	\$0.00	\$27.93	\$27.93	\$27.93

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