



TO: Board of Assessors and Selectmen/Mayors
FROM: Marilyn H. Browne, Chief, Bureau of Local Assessment
DATE: FEBRUARY 8, 2011
SUBJECT: **FINAL 2010 EQUALIZED VALUATIONS**

The Bureau of Local Assessment has finalized the 2010 Equalized Valuations (EQVs), representing the full and fair cash value of all taxable property for each municipality as of January 1, 2010.

These EQVs will be used as a basis of comparison among the 351 municipalities within the Commonwealth for certain state and local purposes beginning in fiscal year 2012. Specifically, EQV is used in the allocation of local aid distributed through the lottery formula, aid to public libraries, school aid Chapter 70 and reimbursement of school construction projects. Certain Cherry Sheet charges also use EQV: County Tax, Boston Metropolitan Transit District, Mosquito Control Projects and Air Pollution Control Districts. In addition, EQV is used in calculating a community's debt limit (MGL Ch.44, §10).

To complete the 2010 Equalized Valuations, the Bureau of Local Assessment (BLA) depended on information provided by the Board of Assessors. Municipalities submitted calendar year 2008 sales reports reflecting assessed values as of January 1, 2009. (If a community had less than 20 arms length sales in 2008, the additional year of 2007 sales reports were also used.) In addition, we relied on the Form LA-4, Total Assessed Value as of January 1, 2009, submitted as part of the FY2010 tax rate setting process.

Through a statistical analysis, the levels of assessment were determined for each of the major classes of property and then the estimated full and fair cash value was derived. To this was added a projected 2010 new construction value developed through a review of the past four years' new growth and the Urban Redevelopment Corporation numbers (MGL, Ch.121A). The resulting final figures for your municipality appear on the Form LA-19, 2010 Equalization Study.