11/28/05 -

8

Town of Acton

Classification Hearing - FY 2006

November 28, 2005

Board of Assessors

James Kotanchik, Chairman

Susan Miller

David Brown

Selectmen's Decisions

requiring a vote

- Shift the tax burden between the "R" and the "CIP" classes.
- "Open Space Discount"
- "Residential Exemption"
- "Small Commercial Exemption"

Shifting the Tax Burden

- Determine percentages of levy to be paid by each property class.
- Acton may shift 50% additional taxes to the "CIP" class
- A Residential factor of 100% - all property is taxed at the same rate.
- A Residential factor < 100% results in increasing the "CIP" percentage of the levy

Average Residential Valuation : $ 433,949

	No Shift	5% Shift	10% Shift	20% Shift
Tax Rate	14.58	14.48	14.38	14.18
Tax Bill	6,326.97	6,283.58	6,240.18	6,153.39
Savings	~	43.39	86.79	173.58

Average Commercial/Industrial Valuation: $885,334

	No Shift	5% Shift	10% Shift	20% Shift
Tax Rate	14.58	15.31	16.04	17.50
Tax Bill	12,908.16	13,554.46	14,200.75	15,493.34
Added Tax	~	646.30	1,292.59	2,585.18

The "Open Space" discount

- Acton has no parcels classified as Open Space.

The "Residential Exemption"

- Reduces the taxable value of a taxpayer's principal residence with certain exclusions.
- May be up to 20% of the average assessed value of all residential parcels. Exemption is recovered by increasing the tax levy on the balance of the residential parcels.

The "Small Commercial Exemption"

- Reduces the taxable value of eligible businesses by up to 10% .
- "Eligible businesses" are determined by the Department of Employment and Training.
- Commercial and Industrial classes given a separate rate of tax from Personal Property.
- Residential and Open Space discounts not affected.
- Exemption is recovered by increasing the tax levy upon the balance of commercial and industrial parcels.

Town of Acton
FY '06 Classification Hearing
November 28, 2005

Assessed Value by Class

($ MIL)

CLASS	2000	2001	2002	2003	2004	2005	2006	% Change 05 - 06
Residential	1,716.1	1,973.7	2,298.4	2,700.4	2,898.8	3,103.2	3,318.8	6.95%
Open Space	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%
Commercial	184.7	224.2	251.5	265.83	282.0	287.1	310.3	8.07%
Industrial	67.6	78.8	87.9	91.6471	98.7	98.7	106.7	8.02%
Personal Property	35.4	37.1	39.5	35.9377	49.1	53.2	40.5	-23.77%
TOTALS	2,003.7	2,314.0	2,677.3	3,093.8	3,328.7	3,542.3	3,776.4	6.61%

("Mixed Use" valuations have been included in the appropriate classes)

John Murray Classification Hearing

From: Daryl Powell
Sent: Tuesday, November 22, 2005 2:08 PM
To: John Murray
Cc: Brian McMullen
Subject: Personal Property Valuation

John,

There were a number of contributing factors for the reduction in overall Personal Property value as well as the "average value" of a personal property account. As you know, Brian knows the detail of Personal Property activity far better than I, but I'll tell you what I do know.

We had several large accounts move out of town in the last 18 months. Below is a short list of just a few of the larger ones.
Cisco Systems - Value last year; 1.6 million This year; 0
Sun Microsystems - Value last year; 4.8 million This year; 0
North American List - Value last year; .25 million This year; 0

There were also dramatic changes in the Utilities group of Personal Property. As you know, Utilities are the one group that is assessed by the State then reported to us by the DOR. Aside from some consolidation of some utilities (mergers and acquisitions in recent years and resulting loss in value), the DOR is being much more conservative on assigning values to utilities. Remember WorldCom? They capitalized a lot of expenditures that weren't assets. They were in fact costs, which inflated their assets, thus raising profits ~ on the books anyway.

Just the Utilities group of Personal Property went from 13.5 million in FY '05 to 6.9 million in FY '06, again a group of accounts which we have no control over.

Just in utilities and the 3 companies listed above, there was a 13.3 million DROP in valuation from FY '05 to FY '06.

Don't forget that most Personal Property by nature has a very fast depreciation pace. Having lost 12.6 million in total personal property could have been a lot worse had it not been for the 4.2 million we were able to gain in certified new growth.

All of these same factors helped push the "average value" of a personal property account down as well.

I hope this satisfies the Board's inquiries regarding personal property.

Daryl

Town of Acton
FY '06 Classification Hearing
November 28, 2005

Percentage of Total Valuation

	2000	2001	2002	2003	2004	2005	2006
R & O (**R**esidential & **O**pen Space)	85.6%	85.3%	85.8%	87.3%	87.1%	87.6%	87.9%
C I P (**C**ommercial, **I**ndustrial, **P**ersonal Property)	14.4%	14.7%	14.2%	12.7%	12.9%	12.4%	12.1%

Town of Acton
FY '06 Classification Hearing
November 28, 2005

Number of Parcels

CLASS	2000	2001	2002	2003	2004	2005	2006	% Change 05 - 06
Residential	7,243	7,306	7,351	7,430	7447	7465	7,583	1.58%
Mixed Use	94	92	93	88	84	83	85	2.41%
Commercial	373	365	365	371	367	369	367	-0.54%
Industrial	97	95	95	95	93	92	104	13.04%
Personal Property	312	304	284	279	262	300	279	-7.00%
Exempt	405	409	419	421	421	426	427	0.23%
TOTALS	8,524	8,571	8,607	8,684	8674	8735	8,845	1.26%

Town of Acton
FY '06 Classification Hearing
November 28, 2005

Average Parcel Value by Class

CLASS	2000	2001	2002	2003	2004	2005	2006	% Change 05 - 06
Residential	234,481	267,272	309,407	360,026	385,855	412,142	433,949	5.29%
Mixed Use	362,897	425,664	470,808	529,286	555,470	583,457	639,044	9.53%
Commercial	460,468	576,735	647,569	672,680	724,503	733,061	789,362	7.68%
Industrial	660,999	784,707	875,886	912,751	1,005,348	1,016,575	972,986	-4.29%*
Personal Property	113,446	122,166	139,228	128,809	187,593	177,212	145,265	-18.03%

* Had 55 Knox Trail NOT been subdivided into Industrial Condos, this would have been an increase of 12.27%)

Town of Acton
FY '06 Classification Hearing
November 28, 2005

Average Values in Residential Class by Segment

SEGMENT	2000	2001	2002	2003	2004	2005	2006	% Change 05 - 06
Single Family	293,642	331,313	380,802	436,456	466,751	499,657	529,771	6.03%
Condominium	143,267	170,275	202,259	248,871	268,947	285,324	302,234	5.93%
2 Family	229,385	284,845	314,837	372,798	394,576	434,266	455,578	4.91%
3 Family	249,287	322,900	351,206	436,353	446,450	502,947	515,724	2.54%
Apartments	824,700	934,353	1,027,090	1,284,005	1,371,284	1,326,100	1,315,880	-0.77%
Vacant Land	38,551	40,518	44,701	47,266	52,530	46,287	75,658	63.45%

Town of Acton
FY '06 Classification Hearing
November 28, 2005

FY 2006 TAX LEVY LIMITATION

FY 2005 Levy Limit	$	46,480,288
+ 2 - 1/2 % Increase	$	1,162,007
+ EST'D FY 2006 New Growth	$	813,524
+ FY 2006 Over-ride	$	3,800,000
FY 2006 LEVY LIMIT SUB-TOTAL	$	52,255,819
+ FY 2006 Debt Exclusions	$	2,816,864
FY 2006 LEVY SUB-TOTAL	$	55,072,683
FY 2006 VALUE	$	3,776,365,916
2 - 1/2 % (equals ceiling)	$	94,409,148

Town of Acton
FY '06 Classification Hearing
November 28, 2005

Total Residential Value	3,318,844,983	87.8846%
Total Commercial Value	310,323,682	8.2175%
Total Industrial Value	106,668,445	2.8246%
Total Pers. Prop. Value	40,528,806	1.0732%
TOTAL	3,776,365,916	100.0000%

FY 05 Levy Amount
55,059,415

	NO SHIFT	5% Shift	7.5% Shift	10% Shift	15% Shift	20% Shift	25% Shift	30% Shift	40% Shift	50% Shift
Residential Percentage of Levy	87.8847%	87.2789%	86.9761%	86.6731%	86.0674%	85.4617%	84.8558%	84.2500%	83.0386%	81.8270%
Commercial Percentage of Levy	8.2175%	8.6284%	8.8338%	9.0393%	9.4501%	9.8610%	10.2719%	10.6828%	11.5045%	12.3263%
Industrial Percentage of Levy	2.8246%	2.9658%	3.0364%	3.1071%	3.2483%	3.3895%	3.5308%	3.6720%	3.9544%	4.2369%
Pers. Prop. Percentage of Levy	1.0732%	1.1269%	1.1537%	1.1805%	1.2342%	1.2878%	1.3415%	1.3952%	1.5025%	1.6098%
	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%

Residential Factor										
	100.00%	99.31%	98.97%	98.62%	97.93%	97.24%	96.55%	95.86%	94.49%	93.11%

	NO SHIFT	5% Shift	7.5% Shift	10% Shift	15% Shift	20% Shift	25% Shift	30% Shift	40% Shift	50% Shift
Residential $ Share of Levy	48,388,802	48,055,252	47,888,532	47,721,702	47,388,207	47,054,712	46,721,107	46,387,557	45,720,567	45,053,468
Commercial $ Share of Levy	4,524,507	4,750,747	4,863,839	4,976,986	5,203,170	5,429,409	5,655,648	5,881,887	6,334,310	6,786,789
Industrial $Share of Levy	1,555,208	1,632,952	1,671,824	1,710,751	1,788,495	1,866,239	1,944,038	2,021,782	2,177,270	2,332,812
Pers. Prop. $ Share of Levy	590,898	620,465	635,220	649,976	679,543	709,055	738,622	768,189	827,268	886,346
	55,059,415	55,059,416	55,059,415	55,059,415	55,059,415	55,059,415	55,059,415	55,059,415	55,059,415	55,059,415

	NO SHIFT	5% Shift	7.5% Shift	10% Shift	15% Shift	20% Shift	25% Shift	30% Shift	40% Shift	50% Shift
Residential Tax Rate	14.58	14.48	14.43	14.38	14.28	14.18	14.08	13.98	13.78	13.58
Commercial Tax Rate	14.58	15.31	15.67	16.04	16.77	17.50	18.22	18.95	20.41	21.87
Industrial Tax Rate	14.58	15.31	15.67	16.04	16.77	17.50	18.23	18.95	20.41	21.87
Pers. Prop. Tax Rate	14.58	15.31	15.67	16.04	16.77	17.50	18.22	18.95	20.41	21.87

Dollar change in Tax Rate from 05 to proposed 06 Rates ...	NO SHIFT	5% Shift	7.5% Shift	10% Shift	15% Shift	20% Shift	25% Shift	30% Shift	40% Shift	50% Shift
Residential ($13.81 last year)	0.77	0.67	0.62	0.57	0.47	0.37	0.27	0.17	-0.03	-0.23
C I P ($13.81 last year)	0.77	1.50	1.86	2.23	2.96	3.69	4.41	5.14	6.60	8.06

Town of Acton
FY '06 Classification Hearing
November 28, 2005

FY 2005 Information	Average Value	Avg. Tax Bill	Tax Rate was
Average Single Family Home	499,657	6,900.26	13.81
Average Residential Condominium	285,324	3,940.32	13.81
"Average Residential"	412,142	5,691.68	13.81
"Average Commercial / Industrial"	837,061	11,559.81	13.81
Average Commercial	733,061	10,123.57	13.81
Average Industrial	1,016,575	14,038.90	13.81

	FY '06 Average Value	Value change
Average Single Family Home	529,771	6.03%
Average Residential Condo	302,234	5.93%
"Average Residential"	433,949	5.29%
"Average Commercial / Industrial"	885,334	5.77%
Average Commercial	789,362	7.68%
Average Industrial	972,986	-4.29%

Percentage change in Tax Rate from 05 to proposed 06 Rates ...	NO SHIFT	5% Shift	7.5% Shift	10% Shift	15% Shift	20% Shift	25% Shift	30% Shift	40% Shift	50% Shift
Residential ($13.81 last year)	5.58%	4.85%	4.49%	4.13%	3.40%	2.68%	1.96%	1.23%	-0.22%	-1.67%
C I P ($13.813 last year)	5.58%	10.86%	13.47%	16.15%	21.43%	26.72%	31.93%	37.22%	47.79%	58.36%

Proposed FY 06 Tax Bill (Using updated average values for FY 06)	NO SHIFT	5% Shift	7.5% Shift	10% Shift	15% Shift	20% Shift	25% Shift	30% Shift	40% Shift	50% Shift
Average Single Family Home	7,724.06	7,671.09	7,644.60	7,618.11	7,565.13	7,512.16	7,459.18	7,406.20	7,300.25	7,194.29
Average Residential Condominium	4,406.57	4,376.34	4,361.23	4,346.12	4,315.90	4,285.67	4,255.45	4,225.23	4,164.78	4,104.33
"Average Residential"	6,326.97	6,283.58	6,261.88	6,240.18	6,196.79	6,153.39	6,110.00	6,066.60	5,979.81	5,893.02
"Average Commercial / Industrial"	12,908.16	13,554.46	13,873.18	14,200.75	14,847.04	15,493.34	16,130.78	16,777.07	18,069.66	19,362.25
Average Commercial	11,508.90	12,085.13	12,369.30	12,661.36	13,237.60	13,813.83	14,382.17	14,958.41	16,110.88	17,263.34
Average Industrial	14,186.13	14,896.41	15,246.68	15,606.69	16,316.97	17,027.25	17,727.80	18,438.08	19,858.64	21,279.19

Average Dollar change to Tax Bill (Using updated avg. values for 06)	NO SHIFT	5% Shift	7.5% Shift	10% Shift	15% Shift	20% Shift	25% Shift	30% Shift	40% Shift	50% Shift
Average Single Family Home	823.80	770.83	744.34	717.85	664.87	611.90	558.92	505.94	399.99	294.03
Average Residential Condominium	466.25	436.02	420.91	405.80	375.58	345.35	315.13	284.91	224.46	164.01
"Average Residential"	635.29	591.90	570.20	548.50	505.11	461.71	418.32	374.92	288.13	201.34
"Average Commercial / Industrial"	1,348.35	1,994.65	2,313.37	2,640.94	3,287.23	3,933.53	4,570.97	5,217.26	6,509.85	7,802.44
Average Commercial	1,385.33	1,961.56	2,245.73	2,537.79	3,114.03	3,690.26	4,258.60	4,834.84	5,987.31	7,139.77
Average Industrial	147.23	857.51	1,207.78	1,567.79	2,278.07	2,988.35	3,688.90	4,399.18	5,819.74	7,240.29

Average % change to Tax Bill (Using updated avg. values for 06)	NO SHIFT	5% Shift	7.5% Shift	10% Shift	15% Shift	20% Shift	25% Shift	30% Shift	40% Shift	50% Shift
Average Single Family Home	11.94%	11.17%	10.79%	10.40%	9.64%	8.87%	8.10%	7.33%	5.80%	4.26%
Average Residential Condominium	11.83%	11.07%	10.68%	10.30%	9.53%	8.76%	8.00%	7.23%	5.70%	4.16%
"Average Residential"	11.16%	10.40%	10.02%	9.64%	8.87%	8.11%	7.35%	6.59%	5.06%	3.54%
"Average Commercial / Industrial"	11.66%	17.26%	20.01%	22.85%	28.44%	34.03%	39.54%	45.13%	56.31%	67.50%
Average Commercial	13.68%	19.38%	22.18%	25.07%	30.76%	36.45%	42.07%	47.76%	59.14%	70.53%
Average Industrial	1.05%	6.11%	8.60%	11.17%	16.23%	21.29%	26.28%	31.34%	41.45%	51.57%

Town of Acton
FY '06 Classification Hearing
November 28, 2005

CONSTANT VALUE ANALYSIS

FY 2005 Tax Bills based on ...		2005 Tax Bill
Single Family Home valued at	300,000	4,143.00
Residential Condo valued at	125,000	1,726.25
Typical Commercial valued at	450,000	6,079.50
Typical Industrial valued at	550,000	7,595.50

FY 2006 Tax Bills (Dollars)	NO SHIFT	5% Shift	7.5% Shift	10% Shift	15% Shift	20% Shift	25% Shift	30% Shift	40% Shift	50% Shift
$300,000 Single Family	4,374.00	4,344.00	4,329.00	4,314.00	4,284.00	4,254.00	4,224.00	4,194.00	4,134.00	4,074.00
$125,000 Residential Condo	1,822.50	1,810.00	1,803.75	1,797.50	1,785.00	1,772.50	1,760.00	1,747.50	1,722.50	1,697.50
$450,000 Commercial Property	6,561.00	6,889.50	7,051.50	7,218.00	7,546.50	7,875.00	8,199.00	8,527.50	9,184.50	9,841.50
$550,000 Industrial Property	8,019.00	8,420.50	8,618.50	8,822.00	9,223.50	9,625.00	10,021.00	10,422.50	11,225.50	12,028.50

Change in Tax Bills, 05 - 06 ($)	NO SHIFT	5% Shift	7.5% Shift	10% Shift	15% Shift	20% Shift	25% Shift	30% Shift	40% Shift	50% Shift
$300,000 Single Family	231.00	201.00	186.00	171.00	141.00	111.00	81.00	51.00	-9.00	-69.00
$125,000 Residential Condo	96.25	83.75	77.50	71.25	58.75	46.25	33.75	21.25	-3.75	-28.75
$450,000 Commercial Property	481.50	810.00	972.00	1,138.50	1,467.00	1,795.50	2,119.50	2,448.00	3,105.00	3,762.00
$550,000 Industrial Property	423.50	825.00	1,023.00	1,226.50	1,628.00	2,029.50	2,425.50	2,827.00	3,630.00	4,433.00

Change in Tax Bills, 05 - 06 (%)	NO SHIFT	5% Shift	7.5% Shift	10% Shift	15% Shift	20% Shift	25% Shift	30% Shift	40% Shift	50% Shift
$300,000 Single Family	5.58%	4.85%	4.49%	4.13%	3.40%	2.68%	1.96%	1.23%	-0.22%	-1.67%
$125,000 Residential Condo	5.58%	4.85%	4.49%	4.13%	3.40%	2.68%	1.96%	1.23%	-0.22%	-1.67%
$450,000 Commercial Property	7.92%	13.32%	15.99%	18.73%	24.13%	29.53%	34.86%	40.27%	51.07%	61.88%
$550,000 Industrial Property	5.58%	10.86%	13.47%	16.15%	21.43%	26.72%	31.93%	37.22%	47.79%	58.36%

What If...Scenario Worksheet

CLASS	VALUE	%	
Res	3,318,844,983	87.8846%	R & O %
O S		0.0000%	87.8846%
Com	310,323,682	8.2175%	
Ind	106,668,445	2.8246%	C I P %
PP	40,528,806	1.0732%	12.1154%
Total	3,776,365,916	100.0000%	

PAGE DOWN TO COMPLETE DATA ENTRY

CLASSIFICATION OPTIONS

Residential Exempt

Small Commercial Exemption

LEVY

$55,066,819	Estimated Levy
14.58	Single Tax Rate

Note:

This table should be used for planning purposes only. Actual calculations may differ slightly due to rounding. For actual calculations, complete Recap.

CIP Shift	Res Factor	Share Percentages						Levy Amounts						Estimated Tax Rates				
		Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP
1.01	99.8621	87.7635	0.0000	8.2997	2.8529	1.0840	100.0000	48,328,551	0	4,570,379	1,570,989	596,899	55,066,819	14.56		14.73	14.73	14.73
1.02	99.7243	87.6423	0.0000	8.3819	2.8811	1.0947	100.0000	48,261,836	0	4,615,630	1,586,544	602,809	55,066,819	14.54		14.87	14.87	14.87
1.03	99.5864	87.5212	0.0000	8.4640	2.9094	1.1054	100.0000	48,195,120	0	4,660,882	1,602,098	608,719	55,066,819	14.52		15.02	15.02	15.02
1.04	99.4486	87.4000	0.0000	8.5462	2.9376	1.1162	100.0000	48,128,405	0	4,706,133	1,617,652	614,629	55,066,819	14.50		15.17	15.17	15.17
1.05	99.3107	87.2789	0.0000	8.6284	2.9659	1.1269	100.0000	48,061,689	0	4,751,384	1,633,207	620,539	55,066,819	14.48		15.31	15.31	15.31
1.06	99.1729	87.1577	0.0000	8.7106	2.9941	1.1376	100.0000	47,994,974	0	4,796,635	1,648,761	626,449	55,066,819	14.46		15.46	15.46	15.46
1.07	99.0350	87.0365	0.0000	8.7927	3.0224	1.1483	100.0000	47,928,258	0	4,841,887	1,664,316	632,359	55,066,819	14.44		15.60	15.60	15.60
1.08	98.8972	86.9154	0.0000	8.8749	3.0506	1.1591	100.0000	47,861,543	0	4,887,138	1,679,870	638,269	55,066,819	14.42		15.75	15.75	15.75
1.09	98.7593	86.7942	0.0000	8.9571	3.0788	1.1698	100.0000	47,794,827	0	4,932,389	1,695,424	644,179	55,066,819	14.40		15.89	15.89	15.89
1.10	98.6214	86.6731	0.0000	9.0393	3.1071	1.1805	100.0000	47,728,112	0	4,977,640	1,710,979	650,088	55,066,819	14.38		16.04	16.04	16.04
1.11	98.4836	86.5519	0.0000	9.1214	3.1353	1.1913	100.0000	47,661,396	0	5,022,892	1,726,533	655,998	55,066,819	14.36		16.19	16.19	16.19
1.12	98.3457	86.4308	0.0000	9.2036	3.1636	1.2020	100.0000	47,594,681	0	5,068,143	1,742,087	661,908	55,066,819	14.34		16.33	16.33	16.33
1.13	98.2079	86.3096	0.0000	9.2858	3.1918	1.2127	100.0000	47,527,965	0	5,113,394	1,757,642	667,818	55,066,819	14.32		16.48	16.48	16.48
1.14	98.0700	86.1885	0.0000	9.3680	3.2201	1.2235	100.0000	47,461,249	0	5,158,646	1,773,196	673,728	55,066,819	14.30		16.62	16.62	16.62
1.15	97.9322	86.0673	0.0000	9.4501	3.2483	1.2342	100.0000	47,394,534	0	5,203,897	1,788,750	679,638	55,066,819	14.28		16.77	16.77	16.77
1.16	97.7943	85.9462	0.0000	9.5323	3.2766	1.2449	100.0000	47,327,818	0	5,249,148	1,804,305	685,548	55,066,819	14.26		16.92	16.92	16.92
1.17	97.6565	85.8250	0.0000	9.6145	3.3048	1.2557	100.0000	47,261,103	0	5,294,399	1,819,859	691,458	55,066,819	14.24		17.06	17.06	17.06
1.18	97.5186	85.7039	0.0000	9.6967	3.3331	1.2664	100.0000	47,194,387	0	5,339,651	1,835,413	697,368	55,066,819	14.22		17.21	17.21	17.21
1.19	97.3807	85.5827	0.0000	9.7789	3.3613	1.2771	100.0000	47,127,672	0	5,384,902	1,850,968	703,277	55,066,819	14.20		17.35	17.35	17.35
1.20	97.2429	85.4615	0.0000	9.8610	3.3896	1.2879	100.0000	47,060,956	0	5,430,153	1,866,522	709,187	55,066,819	14.18		17.50	17.50	17.50
1.21	97.1050	85.3404	0.0000	9.9432	3.4178	1.2986	100.0000	46,994,241	0	5,475,405	1,882,076	715,097	55,066,819	14.16		17.64	17.64	17.64
1.22	96.9672	85.2192	0.0000	10.0254	3.4461	1.3093	100.0000	46,927,525	0	5,520,656	1,897,631	721,007	55,066,819	14.14		17.79	17.79	17.79
1.23	96.8293	85.0981	0.0000	10.1076	3.4743	1.3201	100.0000	46,860,810	0	5,565,907	1,913,185	726,917	55,066,819	14.12		17.94	17.94	17.94
1.24	96.6915	84.9769	0.0000	10.1897	3.5025	1.3308	100.0000	46,794,094	0	5,611,158	1,928,739	732,827	55,066,819	14.10		18.08	18.08	18.08
1.25	96.5536	84.8558	0.0000	10.2719	3.5308	1.3415	100.0000	46,727,379	0	5,656,410	1,944,294	738,737	55,066,819	14.08		18.23	18.23	18.23

What If...Scenario Worksheet

CIP Shift	Res Factor	Share Percentages						Levy Amounts						Estimated Tax Rates				
		Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP
1.26	96.4158	84.7346	0.0000	10.3541	3.5590	1.3523	100.0000	46,660,663	0	5,701,661	1,959,848	744,647	55,066,819	14.06		18.37	18.37	18.37
1.27	96.2779	84.6135	0.0000	10.4363	3.5873	1.3630	100.0000	46,593,948	0	5,746,912	1,975,403	750,557	55,066,819	14.04		18.52	18.52	18.52
1.28	96.1400	84.4923	0.0000	10.5184	3.6155	1.3737	100.0000	46,527,232	0	5,792,163	1,990,957	756,466	55,066,819	14.02		18.66	18.66	18.66
1.29	96.0022	84.3712	0.0000	10.6006	3.6438	1.3845	100.0000	46,460,517	0	5,837,415	2,006,511	762,376	55,066,819	14.00		18.81	18.81	18.81
1.30	95.8643	84.2500	0.0000	10.6828	3.6720	1.3952	100.0000	46,393,801	0	5,882,666	2,022,066	768,286	55,066,819	13.98		18.96	18.96	18.96
1.31	95.7265	84.1289	0.0000	10.7650	3.7003	1.4059	100.0000	46,327,086	0	5,927,917	2,037,620	774,196	55,066,819	13.96		19.10	19.10	19.10
1.32	95.5886	84.0077	0.0000	10.8471	3.7285	1.4167	100.0000	46,260,370	0	5,973,169	2,053,174	780,106	55,066,819	13.94		19.25	19.25	19.25
1.33	95.4508	83.8865	0.0000	10.9293	3.7568	1.4274	100.0000	46,193,655	0	6,018,420	2,068,729	786,016	55,066,819	13.92		19.39	19.39	19.39
1.34	95.3129	83.7654	0.0000	11.0115	3.7850	1.4381	100.0000	46,126,939	0	6,063,671	2,084,283	791,926	55,066,819	13.90		19.54	19.54	19.54
1.35	95.1751	83.6442	0.0000	11.0937	3.8133	1.4489	100.0000	46,060,224	0	6,108,922	2,099,837	797,836	55,066,819	13.88		19.69	19.69	19.69
1.36	95.0372	83.5231	0.0000	11.1758	3.8415	1.4596	100.0000	45,993,508	0	6,154,174	2,115,392	803,746	55,066,819	13.86		19.83	19.83	19.83
1.37	94.8993	83.4019	0.0000	11.2580	3.8697	1.4703	100.0000	45,926,792	0	6,199,425	2,130,946	809,656	55,066,819	13.84		19.98	19.98	19.98
1.38	94.7615	83.2808	0.0000	11.3402	3.8980	1.4810	100.0000	45,860,077	0	6,244,676	2,146,500	815,565	55,066,819	13.82		20.12	20.12	20.12
1.39	94.6236	83.1596	0.0000	11.4224	3.9262	1.4918	100.0000	45,793,361	0	6,289,928	2,162,055	821,475	55,066,819	13.80		20.27	20.27	20.27
1.40	94.4858	83.0385	0.0000	11.5045	3.9545	1.5025	100.0000	45,726,646	0	6,335,179	2,177,609	827,385	55,066,819	13.78		20.41	20.41	20.41
1.41	94.3479	82.9173	0.0000	11.5867	3.9827	1.5132	100.0000	45,659,930	0	6,380,430	2,193,163	833,295	55,066,819	13.76		20.56	20.56	20.56
1.42	94.2101	82.7962	0.0000	11.6689	4.0110	1.5240	100.0000	45,593,215	0	6,425,681	2,208,718	839,205	55,066,819	13.74		20.71	20.71	20.71
1.43	94.0722	82.6750	0.0000	11.7511	4.0392	1.5347	100.0000	45,526,499	0	6,470,933	2,224,272	845,115	55,066,819	13.72		20.85	20.85	20.85
1.44	93.9344	82.5539	0.0000	11.8332	4.0675	1.5454	100.0000	45,459,784	0	6,516,184	2,239,826	851,025	55,066,819	13.70		21.00	21.00	21.00
1.45	93.7965	82.4327	0.0000	11.9154	4.0957	1.5562	100.0000	45,393,068	0	6,561,435	2,255,381	856,935	55,066,819	13.68		21.14	21.14	21.14
1.46	93.6586	82.3116	0.0000	11.9976	4.1240	1.5669	100.0000	45,326,353	0	6,606,686	2,270,935	862,845	55,066,819	13.66		21.29	21.29	21.29
1.47	93.5208	82.1904	0.0000	12.0798	4.1522	1.5776	100.0000	45,259,637	0	6,651,938	2,286,490	868,754	55,066,819	13.64		21.44	21.44	21.44
1.48	93.3829	82.0692	0.0000	12.1619	4.1805	1.5884	100.0000	45,192,922	0	6,697,189	2,302,044	874,664	55,066,819	13.62		21.58	21.58	21.58
1.49	93.2451	81.9481	0.0000	12.2441	4.2087	1.5991	100.0000	45,126,206	0	6,742,440	2,317,598	880,574	55,066,819	13.60		21.73	21.73	21.73
1.50	93.1072	81.8269	0.0000	12.3263	4.2369	1.6098	100.0000	45,059,491	0	6,787,692	2,333,153	886,484	55,066,819	13.58		21.87	21.87	21.87

What If...Scenario Worksheet

CIP Shift	Res Factor	Share Percentages						Levy Amounts						Estimated Tax Rates				
		Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP
1.51	92.9694	81.7058	0.0000	12.4085	4.2652	1.6206	100.0000	44,992,775	0	6,832,943	2,348,707	892,394	55,066,819	13.56		22.02	22.02	22.02
1.52	92.8315	81.5846	0.0000	12.4906	4.2934	1.6313	100.0000	44,926,060	0	6,878,194	2,364,261	898,304	55,066,819	13.54		22.16	22.16	22.16
1.53	92.6937	81.4635	0.0000	12.5728	4.3217	1.6420	100.0000	44,859,344	0	6,923,445	2,379,816	904,214	55,066,819	13.52		22.31	22.31	22.31
1.54	92.5558	81.3423	0.0000	12.6550	4.3499	1.6528	100.0000	44,792,629	0	6,968,697	2,395,370	910,124	55,066,819	13.50		22.46	22.46	22.46
1.55	92.4179	81.2212	0.0000	12.7372	4.3782	1.6635	100.0000	44,725,913	0	7,013,948	2,410,924	916,034	55,066,819	13.48		22.60	22.60	22.60
1.56	92.2801	81.1000	0.0000	12.8193	4.4064	1.6742	100.0000	44,659,198	0	7,059,199	2,426,479	921,944	55,066,819	13.46		22.75	22.75	22.75
1.57	92.1422	80.9789	0.0000	12.9015	4.4347	1.6850	100.0000	44,592,482	0	7,104,450	2,442,033	927,853	55,066,819	13.44		22.89	22.89	22.89
1.58	92.0044	80.8577	0.0000	12.9837	4.4629	1.6957	100.0000	44,525,766	0	7,149,702	2,457,587	933,763	55,066,819	13.42		23.04	23.04	23.04
1.59	91.8665	80.7366	0.0000	13.0659	4.4912	1.7064	100.0000	44,459,051	0	7,194,953	2,473,142	939,673	55,066,819	13.40		23.19	23.19	23.19
1.60	91.7287	80.6154	0.0000	13.1480	4.5194	1.7172	100.0000	44,392,335	0	7,240,204	2,488,696	945,583	55,066,819	13.38		23.33	23.33	23.33
1.61	91.5908	80.4942	0.0000	13.2302	4.5477	1.7279	100.0000	44,325,620	0	7,285,456	2,504,250	951,493	55,066,819	13.36		23.48	23.48	23.48
1.62	91.4530	80.3731	0.0000	13.3124	4.5759	1.7386	100.0000	44,258,904	0	7,330,707	2,519,805	957,403	55,066,819	13.34		23.62	23.62	23.62
1.63	91.3151	80.2519	0.0000	13.3946	4.6042	1.7494	100.0000	44,192,189	0	7,375,958	2,535,359	963,313	55,066,819	13.32		23.77	23.77	23.77
1.64	91.1772	80.1308	0.0000	13.4767	4.6324	1.7601	100.0000	44,125,473	0	7,421,209	2,550,914	969,223	55,066,819	13.30		23.91	23.91	23.91
1.65	91.0394	80.0096	0.0000	13.5589	4.6606	1.7708	100.0000	44,058,758	0	7,466,461	2,566,468	975,133	55,066,819	13.28		24.06	24.06	24.06
1.66	90.9015	79.8885	0.0000	13.6411	4.6889	1.7815	100.0000	43,992,042	0	7,511,712	2,582,022	981,042	55,066,819	13.26		24.21	24.21	24.21
1.67	90.7637	79.7673	0.0000	13.7233	4.7171	1.7923	100.0000	43,925,327	0	7,556,963	2,597,577	986,952	55,066,819	13.24		24.35	24.35	24.35
1.68	90.6258	79.6462	0.0000	13.8054	4.7454	1.8030	100.0000	43,858,611	0	7,602,215	2,613,131	992,862	55,066,819	13.22		24.50	24.50	24.50
1.69	90.4880	79.5250	0.0000	13.8876	4.7736	1.8137	100.0000	43,791,896	0	7,647,466	2,628,685	998,772	55,066,819	13.19		24.64	24.64	24.64
1.70	90.3501	79.4039	0.0000	13.9698	4.8019	1.8245	100.0000	43,725,180	0	7,692,717	2,644,240	1,004,682	55,066,819	13.17		24.79	24.79	24.79
1.71	90.2123	79.2827	0.0000	14.0520	4.8301	1.8352	100.0000	43,658,465	0	7,737,968	2,659,794	1,010,592	55,066,819	13.15		24.94	24.94	24.94
1.72	90.0744	79.1616	0.0000	14.1341	4.8584	1.8459	100.0000	43,591,749	0	7,783,220	2,675,348	1,016,502	55,066,819	13.13		25.08	25.08	25.08
1.73	89.9366	79.0404	0.0000	14.2163	4.8866	1.8567	100.0000	43,525,034	0	7,828,471	2,690,903	1,022,412	55,066,819	13.11		25.23	25.23	25.23
1.74	89.7987	78.9192	0.0000	14.2985	4.9149	1.8674	100.0000	43,458,318	0	7,873,722	2,706,457	1,028,322	55,066,819	13.09		25.37	25.37	25.37
1.75	89.6608	78.7981	0.0000	14.3807	4.9431	1.8781	100.0000	43,391,603	0	7,918,973	2,722,011	1,034,232	55,066,819	13.07		25.52	25.52	25.52

What If...Scenario Worksheet

CIP Shift	Res Factor	Share Percentages						Levy Amounts						Estimated Tax Rates				
		Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP
1.76	89.5230	78.6769	0.0000	14.4628	4.9714	1.8889	100.0000	43,324,887	0	7,964,225	2,737,566	1,040,141	55,066,819	13.05		25.66	25.66	25.66
1.77	89.3851	78.5558	0.0000	14.5450	4.9996	1.8996	100.0000	43,258,172	0	8,009,476	2,753,120	1,046,051	55,066,819	13.03		25.81	25.81	25.81
1.78	89.2473	78.4346	0.0000	14.6272	5.0278	1.9103	100.0000	43,191,456	0	8,054,727	2,768,674	1,051,961	55,066,819	13.01		25.96	25.96	25.96
1.79	89.1094	78.3135	0.0000	14.7094	5.0561	1.9211	100.0000	43,124,741	0	8,099,979	2,784,229	1,057,871	55,066,819	12.99		26.10	26.10	26.10
1.80	88.9716	78.1923	0.0000	14.7915	5.0843	1.9318	100.0000	43,058,025	0	8,145,230	2,799,783	1,063,781	55,066,819	12.97		26.25	26.25	26.25
1.81	88.8337	78.0712	0.0000	14.8737	5.1126	1.9425	100.0000	42,991,309	0	8,190,481	2,815,337	1,069,691	55,066,819	12.95		26.39	26.39	26.39
1.82	88.6959	77.9500	0.0000	14.9559	5.1408	1.9533	100.0000	42,924,594	0	8,235,732	2,830,892	1,075,601	55,066,819	12.93		26.54	26.54	26.54
1.83	88.5580	77.8289	0.0000	15.0381	5.1691	1.9640	100.0000	42,857,878	0	8,280,984	2,846,446	1,081,511	55,066,819	12.91		26.68	26.68	26.68
1.84	88.4201	77.7077	0.0000	15.1202	5.1973	1.9747	100.0000	42,791,163	0	8,326,235	2,862,001	1,087,421	55,066,819	12.89		26.83	26.83	26.83
1.85	88.2823	77.5866	0.0000	15.2024	5.2256	1.9855	100.0000	42,724,447	0	8,371,486	2,877,555	1,093,330	55,066,819	12.87		26.98	26.98	26.98
1.86	88.1444	77.4654	0.0000	15.2846	5.2538	1.9962	100.0000	42,657,732	0	8,416,738	2,893,109	1,099,240	55,066,819	12.85		27.12	27.12	27.12
1.87	88.0066	77.3442	0.0000	15.3668	5.2821	2.0069	100.0000	42,591,016	0	8,461,989	2,908,664	1,105,150	55,066,819	12.83		27.27	27.27	27.27
1.88	87.8687	77.2231	0.0000	15.4489	5.3103	2.0177	100.0000	42,524,301	0	8,507,240	2,924,218	1,111,060	55,066,819	12.81		27.41	27.41	27.41
1.89	87.7309	77.1019	0.0000	15.5311	5.3386	2.0284	100.0000	42,457,585	0	8,552,491	2,939,772	1,116,970	55,066,819	12.79		27.56	27.56	27.56
1.90	87.5930	76.9808	0.0000	15.6133	5.3668	2.0391	100.0000	42,390,870	0	8,597,743	2,955,327	1,122,880	55,066,819	12.77		27.71	27.71	27.71