Renewing our Fiscal Stability Plan:  
The Case for a Proposition 2 ½ Override
THE ORIGINAL FISCAL STABILITY PLAN HAS PROVIDED 7 YEARS OF FISCAL STABILITY:

• **FY2015 Budget Message dated May 15, 2014:** “Once again —full disclosure —in FY2020 we will deplete the Fiscal Stability Stabilization Fund and will face a budget shortfall.”

• **FY2016 Budget Message dated May 15, 2015:** “Under this revised multi-year budget trajectory we will deplete the Fiscal Stability Stabilization Fund by FY2022 and could once again be faced with staffing and service cuts. We accept that as both a caution and a challenge to keep working every day to further prolong this period of fiscal stability and positive forward progress for our community.”

• **FY2017 Budget Message dated May 17, 2016:** “Prudent multi-year budget planning has allowed us to maintain city and school services in FY2017 and, with the help of the override revenues we have kept in reserve, we can likely sustain that stability through the end of FY2020. If you review our updated General Fund Fiscal Stability Plan, however, you will note that if no significant changes in our funding structures occurs before FY2021, we will be back to where we started in FY2013 facing significant deficits and the difficult choice between deep cuts or another override.”

• **FY2018 Budget Message dated May 16, 2017:** “The good news is that we’ve effectively stretched what was originally projected as a four-year plan into a six-year plan, pushing our fiscal cliff off from FY2018 to FY2021. The not-so-good news, of course, is that without significant changes in state or other revenues we will almost surely need to draw from our Fiscal Sustainability Stabilization Fund to maintain level services over the next two budgets before facing the same tough decisions we faced during the FY2014 budget process.”

• **FY2019 Budget Message dated May 17, 2018:** “This budget also marks a key turning point in our city’s multi-year Fiscal Stability Plan implemented with taxpayer support five years ago. That plan, created in conjunction with a $2.5 million general override approved by Northampton voters on June 25, 2013, used a portion of new property tax revenues to maintain city and school services while stockpiling the remainder in a restricted fund to be used only for stabilization our finances as needed in future years. “ “One important and unavoidable aspect of our Fiscal Stability Plan was its built-in acknowledgement that without a change in the structural imbalance between annual increases to our city’s fixed costs versus a lack of comparable increases in local or state revenue, we would inevitably need to tap into —an eventually exhaust —the built-up override revenue we stockpiled as part of the plan.”

• **FY2020 Budget Message dated May 16, 2019:** “My compact with the taxpayers back in 2013 for the FY2014 operating override was the explicit understanding that our Fiscal Stability Plan would only provide a limited number of years of stability and then we would need to decide whether or not to renew it with another. Please know that I do not take this step of proposing another override lightly and have worked day and night with our financial team, department heads, employees and the City Council to forestall it for as long as possible. I am committed to making the case that we must preserve our city and school services and will go out across Northampton to explain our new multi-year override plan to voters and any group or organization that will give me an audience.”
HOW HAS OUR FISCAL STABILITY PLAN BENEFITED RESIDENTS OVER THE LAST 7 YEARS?
FY2014 TO FY2020

- Tripled road resurfacing projects citywide totaling over $16.7 million
- Restored and expanded hours at Forbes and Lilly libraries
- Increased Senior Center hours and expanded transportation, nutrition, fitness, and other programming
- Added 53 licensed teaching and therapeutic staff positions to the schools resulting in improved student achievement and more effective social/emotional support.
- Planted 1,000 new shade trees across the city along with improvements to parks and playgrounds, rail trails, and conservation open space
- Increased support for the Arts Council including production staff, free downtown events and movies in Pulaski Park, and First Night fireworks
- Rebuilt reserve funds depleted during last recession while funding approximately $33 million in capital improvements to buildings, equipment, technology and public works infrastructure
- Launched major climate initiatives on resiliency and regeneration, green infrastructure, bike share, and renewable energy
- Implemented city/school energy conservation measures and converted streetlights to LED
- Improved school facilities by replacing roofs, repaving parking lots, and installing air conditioning
- Invested in city/school technology including citywide connectivity, online/smartphone customer service tools, classroom technology integration, and municipal broadband feasibility study
- Created master plans for city cemeteries and funded streetscape planning processes for both downtown Florence and downtown Northampton
- Increased Health Department capacity to lead regional public health initiatives like emergency preparedness, mosquito and tick-borne disease prevention, and addressing the opioid epidemic.
- Created voluntary Senior Work-Off and Veteran Work-Off programs to provide additional property tax relief to veterans and income-eligible seniors – has provided $146,791 in property tax relief to seniors and veterans and over 14,000 hours of assistance to schools, libraries and city departments since FY2014
- Maintained competitive salaries for city and school employees to retain and attract quality staff
- Achieved and maintained a AAA Bond Rating which reduces borrowing costs
CITY OF NORTHAMPTON
GENERAL FUND HISTORY OF RESERVES
STABILIZATION, CAPITAL STABILIZATION AND FISCAL STABILITY FUNDS
FY2010 – FY2020

Fiscal Stability Stabilization
Capital Stabilization
Stabilization

FY10
FY11
FY12
FY13
FY14
FY15
FY16
FY17
FY18
FY19
FY20 as of 1/1/20

$- 
$2,000,000 
$4,000,000 
$6,000,000 
$8,000,000 
$10,000,000 
$12,000,000 
$14,000,000 

A+
Negative
A+
Stable
A+
Stable
AA+
Stable
AA+
Stable
AAA
Stable
AAA
Stable
AAA
Stable
AAA
Stable
“We view the city's management as very strong, with strong financial policies and practices under our FMA methodology, indicating financial practices are strong, well embedded, and likely sustainable.”

“Overall, in our opinion, Northampton is conservative in its management and budgeting practices. Officials develop revenue and expenditure assumptions using up to 10 years of historical trends in combination with forward-looking, long-term financial planning.”

“The city maintains a five-year forecast that it updates annually and uses to project expenditure and revenues issues, along with ways to address them. Northampton also has a five-year, rolling capital improvement plan. Both long-term plans are available to the public on the city’s website.”

“Northampton’s budgetary performance is strong, in our opinion. Given the history of conservative budgeting practices, we expect the city will maintain strong performance over the two-year outlook period.”

“Northampton has traditionally maintained strong fund balance levels and has previously been willing and able to raise taxes when necessary. In fiscal 2014, the city approved a $2.5 million override of the levy limit, which, in our view, demonstrated a willingness to raise revenues to meet expenditures. Its financial plan includes the use of these reserves over time, at which point the city will likely seek another override.”
CITY OF NORTHAMPTON
ROAD, BRIDGE, SIDEWALK AND TRAFFIC CALMING INVESTMENTS
FY2010 – FY202
TOTAL INVESTMENTS SINCE FY2014 = $21,232,896
OF WHICH $16,749,831 HAS BEEN OR WILL SOON BE SPENT ON PAVING

Road, Bridge, Sidewalk and Traffic Calming Investments
FY2010 - FY2020

- Chapter 90
- General Fund - Potholes
- Drainage - GF and Stormwater Enterprise Fund
- Bridges
- Bonded Debt for Street Resurfacing
- Appropriations from FC to Street Resurfacing
- Sidewalks
- Traffic Calming

TOTAL INVESTMENTS SINCE FY2014 = $21,232,896
OF WHICH $16,749,831 HAS BEEN OR WILL SOON BE SPENT ON PAVING

Road, Bridge, Sidewalk and Traffic Calming Investments
FY2010 - FY2020

- Chapter 90
- General Fund - Potholes
- Drainage - GF and Stormwater Enterprise Fund
- Bridges
- Bonded Debt for Street Resurfacing
- Appropriations from FC to Street Resurfacing
- Sidewalks
- Traffic Calming

TOTAL INVESTMENTS SINCE FY2014 = $21,232,896
OF WHICH $16,749,831 HAS BEEN OR WILL SOON BE SPENT ON PAVING
INVESTMENTS IN NORTHAMPTON PUBLIC SCHOOLS:

Northampton Public Schools Staffing - FY2014 to FY2020
53.27 FTE Licensed Staff Positions Added in 7 years
Source: City and School Budgets

Student-Teacher Ratios
FY2019
Source: DESE School District Profile Teacher Data

East Longmeadow 14.0 to 1
Holyoke 13.5 to 1
Easthampton 13.4 to 1
Springfield 13.2 to 1
South Hadley 13.0 to 1
Chicopee 12.8 to 1
Westfield 12.6 to 1
West Springfield 12.6 to 1
Frontier Regional 12.3 to 1
Amherst Pelham Regional 11.8 to 1
Longmeadow 11.6 to 1
Ludlow 11.6 to 1
Northampton 11.3 to 1
Mohawk Trail Regional 10.4 to 1
Hampshire Regional 9.8 to 1

Student-Teacher Ratios
Northampton FY2014 to FY19
Source: DESE School District Profile Teacher Data

2013-2014 13.4 to 1
2014-2015 12.2 to 1
2015-2016 12.1 to 1
2016-2017 12.0 to 1
2017-2018 11.5 to 1
2018-2019 11.3 to 1
MASSACHUSETTS
PROPOSITION 2 1/2
ADOPTED IN 1980,
IMPLEMENTED IN FY 1982,
LIMITS ANNUAL GROWTH
IN THE CITY’S PROPERTY
TAX REVENUE

Definitions:

• **Levy**: The amount of revenue a community raises through property tax

• **Levy Limit**: The prior year’s levy plus 2 ½% and any new growth

• **Debt Exclusion**: With the approval of the voters, the city can raise funds above the levy limit and levy ceiling to finance large capital projects

• **Override**: With the approval of the voters, the city can increase its levy limit to fund operating expenses by voting a general override, but overrides cannot exceed the levy ceiling.

• **Levy Ceiling**: The levy ceiling limits property tax collections to 2 ½% of the total assessed value of the city’s real estate and personal property.
<table>
<thead>
<tr>
<th>FY2020 LEVY LIMIT CALCULATION:</th>
<th>Levy Ceiling is the total value of all property in Northampton for FY2020 - $3,680,795,488 x 2.5% = $92,019,887 – The levy ceiling cannot exceed a tax rate of $25/$1000 for general operating costs. Debt exclusions are not constrained by the Levy Ceiling.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LEVY CEILING</strong></td>
<td></td>
</tr>
<tr>
<td>$92,019,887</td>
<td></td>
</tr>
<tr>
<td><strong>Override Capacity</strong></td>
<td>Override Capacity is the difference between the LEVY CEILING and the MAXIMUM ALLOWABLE LEVY</td>
</tr>
<tr>
<td>$29,768,117</td>
<td></td>
</tr>
<tr>
<td><strong>MAXIMUM ALLOWABLE LEVY</strong></td>
<td></td>
</tr>
<tr>
<td>$62,251,770</td>
<td></td>
</tr>
<tr>
<td><strong>Debt Exclusion</strong></td>
<td>FY2020 Debt Service on Debt Excluded Project - Police Station</td>
</tr>
<tr>
<td>$602,008</td>
<td></td>
</tr>
<tr>
<td><strong>LEVY LIMIT</strong></td>
<td>FY 2020 Levy Limit = Levy Limit Base from FY2019 + Automatic 2.1/2 % increase + New Growth</td>
</tr>
<tr>
<td>$61,649,762</td>
<td>New Growth is the taxable value of all new construction in the prior year - $61,202,284 divided by $1000 x prior year tax rate $17.37 = $1,063,084</td>
</tr>
<tr>
<td>$1,063,084</td>
<td></td>
</tr>
<tr>
<td><strong>2 1/2% Automatic Increase</strong></td>
<td>The 2 1/2% increase is $59,108,954 x 2.5% = $1,477,724</td>
</tr>
<tr>
<td>$1,477,724</td>
<td></td>
</tr>
<tr>
<td><strong>Levy Limit Base</strong></td>
<td>Levy Limit Base is the prior year's levy limit - The FY2019 Levy Limit was $59,108,954</td>
</tr>
<tr>
<td>$59,108,954</td>
<td></td>
</tr>
</tbody>
</table>
GENERAL OPERATING OVERRIDES PASSED IN NORTHAMPTON FY1982 – FY2020

The city has passed 3 general overrides in the 38 years since Proposition 2 ½ went into effect.

Interesting Note: November 4, 1980 Ballot Question 2 – Northampton voters rejected Proposition 2 ½
54% No to 43% Yes

<table>
<thead>
<tr>
<th>CITY of NORTHAMPTON</th>
</tr>
</thead>
<tbody>
<tr>
<td>HISTORY of OVERRIDE ELECTIONS</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>General Override</th>
<th>Debt Exclusion Override</th>
</tr>
</thead>
<tbody>
<tr>
<td>General (passed)</td>
<td>JFK Middle School (passed)</td>
</tr>
<tr>
<td>$650,000</td>
<td>Last debt payment FY2016</td>
</tr>
<tr>
<td>General (failed)</td>
<td>Fire Station (passed)</td>
</tr>
<tr>
<td>$1,281,639</td>
<td>Last debt payment FY2019</td>
</tr>
<tr>
<td>General (failed)</td>
<td>High School (passed)</td>
</tr>
<tr>
<td>$1,700,000</td>
<td>Last debt payment FY2020</td>
</tr>
<tr>
<td>General (passed)</td>
<td>Police Station (passed)</td>
</tr>
<tr>
<td>$2,000,000</td>
<td>Payments continue till FY2032</td>
</tr>
<tr>
<td>6/16/2009</td>
<td>11/2/2010</td>
</tr>
<tr>
<td>General (passed)</td>
<td></td>
</tr>
<tr>
<td>$2,500,000</td>
<td></td>
</tr>
<tr>
<td>6/25/2013</td>
<td></td>
</tr>
</tbody>
</table>
TAX RATE COMPARISONS TO SURROUNDING COMMUNITIES
RESIDENTIAL TAX RATE – COMMERCIAL/INDUSTRIAL TAX RATE

Residential Tax Rates – FY2020
Northampton $16.83/$1000

Commercial/Industrial Tax Rates – FY2020
Northampton $16.83/$1000
FY2020 Average Single Family Tax Bill Comparison to Neighboring Communities

Average Single Family Home in Northampton in FY2020 valued at $331,635
Taxes, $66,009,518
State Revenue, $16,739,305
Charges for Services, $11,281,929
Interfund Operating Transfers, $1,979,550
Licenses and Permits, $1,302,000
Fines and Forfeits, $750,000
Miscellaneous Revenue, $435,681
Fiscal Stability Fund, $775,874
Federal Revenue, $185,000
Adult Use Marijuana, $1,200,000
Fines and Forfeits, $750,000
Miscellaneous Revenue, $435,681
Fiscal Stability Fund, $775,874
Federal Revenue, $185,000
Adult Use Marijuana, $1,200,000
Fines and Forfeits, $750,000
Miscellaneous Revenue, $435,681
Fiscal Stability Fund, $775,874
Federal Revenue, $185,000

Note: State Aid constituted 23% of our General Fund Budget in FY2010 and ten years later, in FY2020, state aid only constitutes 16.63% of our General Fund Budget.
CITY OF NORTHAMPTON

General Fund Expenditures FY2020

$100,658,857

Note: Education costs represent 55.5% of the city's General Fund Budget when factoring in the schools share of employee benefits, insurance, school crossing guards, debt on school capital projects, outgoing charter school and school choice tuition, etc.
THE STRUCTURAL IMBALANCE: PROPOSITION 2 ½ IMPOSES AN ARTIFICIAL CAP ON LOCAL REVENUE WHILE MANY COSTS OFTEN RISE FASTER THAN 2.5%
Sampling of Budgets Exceeding 2.5% Growth Annually
Over 10 Years
FY2011 to FY2020
Blue denotes fixed cost increases

FORBES LIBRARY: 2.59%
LILLY LIBRARY: 2.72%
FIRE RESCUE: 2.75%
POLICE: 2.96%
NORTHAMPTON PUBLIC SCHOOLS: 3.45%
PUBLIC SAFETY COMMUNICATIONS CENTER: 3.89%
PROPERTY & AUTO INSURANCE: 4.90%
GENERAL LIABILITY INSURANCE: 4.94%
BUILDING INSPECTIONS: 5.01%
CONTRIBUTORY RETIREMENT SYSTEM: 5.79%
CHARTER SCHOOL SENDING TUITION: 6.12%
PAYROLL TAXES: 6.18%
HEALTH DEPARTMENT: 6.54%
ARTS AND CULTURE: 6.82%
SENIOR SERVICES: 7.16%
INFORMATION TECHNOLOGY SERVICES: 11.25%
WORKERS' COMPENSATION: 16.80%
WHAT HAS BEEN DONE TO SAVE MONEY AND CREATE EFFICIENCIES FROM FY2014 TO FY2020?

• Departmental reorganizations – Combined Treasurer, Collector, and Parking; merged city and school IT; reorganized DPW
• Refinancing of Debt Service in FY2015 to take advantage of lower interest rates saving the city a total of $670,478 in interest costs
• Joined Group Insurance Commission – joined state employee health insurance group to take advantage of a larger pool and competitive rates
• Disposed of unused city properties to eliminate maintenance costs, generate revenue from the sale to fund capital improvements in our schools and generate tax or PILOT revenue - Florence Grammar, Feiker School, South Street School = $817,600
• Installed energy conservation measures – LED street lights, LED lights throughout city buildings, energy conservation improvements, and solar arrays to reduce utility costs
• Implemented a voluntary PILOT Program that generated over $330,000 over three years in revenue for capital improvements
• Investments in technology to streamline processes including online payment and third party bill processing, credit card and smartphone payment for parking, and public safety technology
• Improved reserves result in AAA bond rating that saves on borrowing costs as well as refinancing of major debt to take advantage of lower interest rates
• Robust capital program for equipment, vehicles, and infrastructure replacements saves on long term maintenance and repairs
PROJECTED GENERAL FUND WITH PROPOSED $2.5 MILLION OVERRIDE AND RENEWAL OF THE FISCAL STABILITY PLAN
FY2014 to FY2025

Balance in FS Stabilization carried over
Funds Added to FS Stabilization Fund
Used toward budget
Estimated Shortfall
PROJECTED GENERAL FUND WITHOUT OVERRIDE AND RENEWAL OF THE FISCAL STABILITY PLAN
FY2014 - FY2025

Funds Added to FS Stabilization Fund | Used toward budget | Estimated Shortfall | Balance in FS Stabilization carried over

- 2014
- 2015
- 2016
- 2017
- 2018
- 2019
- 2020
- 2021
- 2022
- 2023
- 2024
- 2025

$\text{\textdollar}\$1,122,223
$\text{\textdollar}\$2,332,793
$\text{\textdollar}\$3,539,705
$\text{\textdollar}\$4,839,416
$\text{\textdollar}\$6,240,143
If the Fiscal Stability Plan is not renewed the current projected FY2021 budget will need to be reduced by $1,122,223.

The reductions would need to come from departmental budgets as other areas of the budget represent non-discretionary fixed costs such as debt, insurance, retirement, etc.
“WHAT ABOUT THE POT MONEY?!?”
HOW DO WE ACCURATELY FORECAST NORTHAMPTON’S MARKET
SHARE OF ADULT-USE MARIJUANA REVENUE GOING FORWARD?

<table>
<thead>
<tr>
<th>ADULT-USE MARIJUANA</th>
<th>ADULT-USE MARIJUANA</th>
</tr>
</thead>
<tbody>
<tr>
<td>LOCAL OPTION EXCISE TAX – 3%</td>
<td>HOST COMMUNITY IMPACT FEE – 3%</td>
</tr>
<tr>
<td>ONGOING GENERAL FUND REVENUE</td>
<td>LIMITED FIVE-YEAR REVENUE</td>
</tr>
</tbody>
</table>

- FY19: Quarter 3 $449,825*
- FY19: Quarter 4 $530,589*
- FY20: Quarter 1 $535,085
- FY20: Quarter 2 $444,972
- Total to date: $1,960,471

- FY19: Quarter 3 $287,506*
- FY19: Quarter 4 $520,728*
- FY20: Quarter 1 $530,559**
- FY20: Quarter 2 $509,817**
- Total to date: $1,848,610

* FY2019 revenue is being used as part of the proposed fiscal stability plan renewal to lower the size of the override to $2.5 million.

**FY2020 Impact Fee Funds deposited in Marijuana Host Community Impact Fee Stabilization Fund.

“The funds will be used, subject to appropriation, to mitigate the impacts of marijuana operations upon the city’s road system, law enforcement, inspection services, permitting services, administrative services and public health services, in addition to potential additional unforeseen impacts upon the City.”
While the Student Opportunity Act will phase in $1.4 billion in C.70 aid over the next 7 years, a high percentage of cities, towns and school districts will likely remain “minimum aid” going forward.

Northampton Public Schools will see only minimum aid going forward - equivalent to $30 per student or approximately $554,000 over the next 7 years.

This is no change from what Northampton has been receiving for the past 7 years and represents status quo C.70 funding.
The Student Opportunity Act did not fix the charter school reimbursement formula and many districts will continue to lose more in C.70 funding to charter schools each year than they receive in new aid, making them “net negative”.

The entire charter school funding system should be examined and improved, and the Massachusetts Municipal Association has filed separate legislation to provide necessary reforms. But until then, we continue to be shorted in terms of being fully reimbursed for outgoing charter school tuition.

<table>
<thead>
<tr>
<th>Charter School Reimbursement FY2014 - FY2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>State Aid at Full Funding</strong></td>
</tr>
<tr>
<td>FY14 $523,693</td>
</tr>
<tr>
<td>FY15 $610,427</td>
</tr>
<tr>
<td>FY16 $571,678</td>
</tr>
<tr>
<td>FY17 $442,975</td>
</tr>
<tr>
<td>FY18 $503,685</td>
</tr>
<tr>
<td>FY19 $443,303</td>
</tr>
<tr>
<td><strong>Total State Aid</strong></td>
</tr>
<tr>
<td>$517,587</td>
</tr>
<tr>
<td>$467,083</td>
</tr>
<tr>
<td>$374,553</td>
</tr>
<tr>
<td>$289,339</td>
</tr>
<tr>
<td>$342,055</td>
</tr>
<tr>
<td>$281,792</td>
</tr>
<tr>
<td><strong>Amount of Reimbursement Not Received</strong></td>
</tr>
<tr>
<td>$6,106</td>
</tr>
<tr>
<td>$143,344</td>
</tr>
<tr>
<td>$197,125</td>
</tr>
<tr>
<td>$153,636</td>
</tr>
<tr>
<td>$161,630</td>
</tr>
</tbody>
</table>
| **Charter Reimbursement Shortfall over just 6 years:** $823,352
The impact of adding $2.5 million to the tax levy will increase the FY2021 tax rate by $0.67/$1000 of valuation.

The average single family home in Northampton is estimated to be valued at $335,946 for FY2021. This would amount to an additional $225 per year or $56 per quarter on the tax bill.

<table>
<thead>
<tr>
<th>Value</th>
<th>Annually</th>
<th>Quarterly</th>
</tr>
</thead>
<tbody>
<tr>
<td>$100,000</td>
<td>$67</td>
<td>$17</td>
</tr>
<tr>
<td>$200,000</td>
<td>$134</td>
<td>$34</td>
</tr>
<tr>
<td>$300,000</td>
<td>$201</td>
<td>$50</td>
</tr>
<tr>
<td>$400,000</td>
<td>$268</td>
<td>$67</td>
</tr>
<tr>
<td>$500,000</td>
<td>$335</td>
<td>$84</td>
</tr>
</tbody>
</table>
EXPANDED PROPERTY TAX RELIEF FOR INCOME ELIGIBLE SENIORS
MGL C. 59, S. 5, CLAUSE 41C:

The exemptions for eligible property owners pursuant to the provisions of MGL C.59 s. 5 clause 41C have been adjusted beginning Fiscal Year 2021 per the statute as follows:

• Reduced the requisite age of eligibility from 70 years of age, down to any person aged 65 years or older;
• Increased the maximum exemption amount from $650 to $1,000 per fiscal year;
• Increased the income limitations for eligibility from $22,758 for single and $27,137 for married persons to $24,758 for single and $34,137 for married persons;
• Increased the asset limitations for eligibility from $28,000 for single and $30,000 for married persons to $40,000 for single and $55,000 for married persons.

Approved by City Council and the Mayor on December 19, 2019

For additional exemptions and property tax relief programs please contact the
Northampton Assessors Office 413-587-1023
FISCAL TRANSPARENCY RESOURCES:

- City of Northampton Annual Budget documents: https://www.northamptonma.gov/737/Budgets
- City of Northampton Annual Capital Improvement Program documents: https://www.northamptonma.gov/1563/Capital-Improvement-Program
- City of Northampton Annual Audit documents: http://northamptonma.gov/739/Independent-Audit
- Bond Rating and Trust Fund Reports: https://www.northamptonma.gov/736/Bond-Rating-Trust-Fund-Reports
- City of Northampton Open Checkbook: http://northamptonma.gov/1430/Open-Checkbook
- City of Northampton Visual Budget: http://northampton.vb2.visgov.com/
Questions?

Scheduled Town Hall Meetings:

- **Wednesday, January 15, 2020**, 7 - 9 p.m. at the Northampton Senior Center (in the Great Room), 67 Conz St., Northampton (Ward 3)
- **Wednesday, January 22, 2020**, 7 - 9 p.m. at Northampton High School (in the Little Theater), 380 Elm St., Northampton (Ward 2)
- **Wednesday, January 29, 2020**, 7 - 9 p.m. at Jackson Street Elementary School (in the Cafeteria), 120 Jackson St., Northampton (Ward 1)
- **Tuesday, February 4, 2020**, 7 - 9 p.m. at Florence Civic Center (in the Main Room), 90 Park St., Northampton (Ward 5)
- **Wednesday, February 5, 2020**, 1 - 3 p.m. at Forbes Library (in the Coolidge Museum), 20 West St., Northampton (Ward 4)
- **Wednesday, February 5, 2020**, 7 - 9 p.m. at Forbes Library (in the Coolidge Museum), 20 West St., Northampton (Ward 4)
- **Wednesday, February 12, 2020**, 7 - 9 p.m. at Ryan Road Elementary School (in the Gymnasium), 498 Ryan Rd., Florence (Ward 6)
- **Monday, February 24, 2020**, 7 - 9 p.m. at Leeds Elementary School (in the Cafeteria), 20 Florence St., Leeds (Ward 7)
Why Did the Value Assigned to My Property Change in FY2020?

By law, Assessors must assess property at full and fair cash value as of January 1 each year.

To ensure full and fair cash value assessments, the DOR certified that our property valuations are at full value every five years through a certification process. **FY2020 was a revaluation year for Northampton.**

For residential properties, this process involves comparing new values with recent sales data.

**A Revaluation Does Not Increase the Levy!** Under Prop 2 1/2, our levy limit increases each year by only two factors: an automatic increase of 2.5% over the prior fiscal year and any increase in valuation that is the result of new growth, not the result of property revaluation.