



Shutesbury Board of Assessors

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TO: Town Administrator Rebecca Torres

FROM: Administrative Assessor Kevin Rudden

DATE: March 15, 2021

SUBJECT: Updated Financial Analysis of February 10 e-mail from Evan Turner/AMP

Although there are many “unknowns” with the initial revenue proposal provide by Evan Turner/AMP in his February 10 e-mail, I’ve tried to break out what it means to the Town of Shutesbury from a financial standpoint. The projections here are based on using all AMP revenues to replace property taxes when funding the town’s annual operating budget.

Please note that this update includes a larger amount of acreage (190) than the 50 acres I used in my initial February 11 memo. Evan Turner gave the larger figure during the March 1 meeting with the Select Board.

The following projections are based on the current Fiscal Year 2021 total valuation of all property in Shutesbury, the Fiscal Year 2021 tax levy and the Fiscal Year tax rate of \$22.61 per thousand dollars of property assessment.

Operating/Management Fee

Proposed \$5,500 per Mw-DC in Year 1

37 Mw-DC = \$203,500

45 Mw-DC = \$247,500

Fiscal Year 2021

Tax Levy = \$5,109,642.94 (rounded to \$5,109,643)

- 37 Mw-DC means reduce tax levy by \$203,500 to new levy of \$4,906,143
 - Tax rate drops by \$0.90, from \$22.61 to \$21.71
 - Average single-family residential (assessed at \$250,434) tax bill drops by \$225.39, from \$5,662.31 to \$5,436.92
- 45 Mw-DC means reduce tax levy by \$247,500 to new levy of \$4,862,143
 - Tax rate drops by \$1.10, from \$22.61 to \$21.51
 - Average single-family residential (assessed at \$250,434) tax bill drops by \$275.47, from \$5,662.31 to \$5,386.84

PILOT Agreement

Proposed \$10,000 per Mw-DC in Year 1

37 Mw-DC = \$370,000

- Assessed Value = \$16,364,441
- New Total Town Value = \$242,354,841

45 Mw-DC = \$450,000

- Assessed Value = \$19,902,698
- New Total Town Value = \$245,893,098

Fiscal Year 2021

Tax Levy = \$5,109,642.94 (rounded to \$5,109,643)

- 37 Mw-DC
 - Tax rate drops by \$1.53, from \$22.61 to \$21.08
 - Average single-family residential (assessed at \$250,434) tax bill drops by \$383.16, from \$5,662.31 to \$5,279.15

- 45 Mw-DC
 - Tax rate drops by \$1.83, from \$22.61 to \$20.78
 - Average single-family residential (assessed at \$250,434) tax bill drops by \$458.29, from \$5,662.31 to \$5,204.02

Estimated Land Value Increase

Using W.D. Cowls current FY21 ZG-2 / “Wheelock” assessment of \$2,478.97 per acre, 190 additional acres would yield an increased value as follows:

- Parcel ZD-37: 60 acres changing from \$98.09/acre (\$5,885.4) to \$2,478.97/acre (\$148,738.20) = \$142,853 increase
- Parcel ZF-15: 10 acres changing from \$98.04/acre (\$980.40) to \$2,478.97/acre (\$24,789.70) = \$23,810 increase
- Parcel ZG-2: 40 acres changing from \$98.00/acre (\$3,920.00) to \$2,478.97 (\$99,158.80) = \$95,239 increase
- Parcel ZW-6: 20 acres changing from \$97.94/acre (\$1958.80) to \$2,478.97 (\$49,579.40) = \$47,621 increase
- Parcel ZU-2: 60 acres changing from \$97.73/acre (\$5,863.80) to \$2,478.97/acre (\$148,738.20) = \$142,874 increase
- Total increased value = \$452,397

Fiscal Year 2021

Tax Levy = \$5,109,642.94 (rounded to \$5,109,643)

- 190 acres at new commercial assessment means reduce tax levy by \$119,049 to a new tax levy of \$4,990,594
- Tax rate drops by \$0.53, from \$22.61 to \$22.08
- Average single-family residential (assessed at \$250,434) tax bill drops by \$132.73, from \$5,662.31 to \$5,529.58

Estimated Combined Impact: First Year Operations/Management Fee, PILOT Agreement and Land Value Increase

37 Mw-DC

- Tax rate drops by \$2.96, from \$22.61 to \$19.65
- Average single-family residential (assessed at \$250,434) tax bill drops by \$741.28, from \$5,662.31 to \$4,921.03

45 Mw-DC

- Tax rate drops by \$3.46, from \$22.61 to \$19.15
- Average single-family residential (assessed at \$250,434) tax bill drops by \$866.50, from \$5,662.31 to \$4,795.81