

# Municipal Financial Self-Assessment

## Community Details

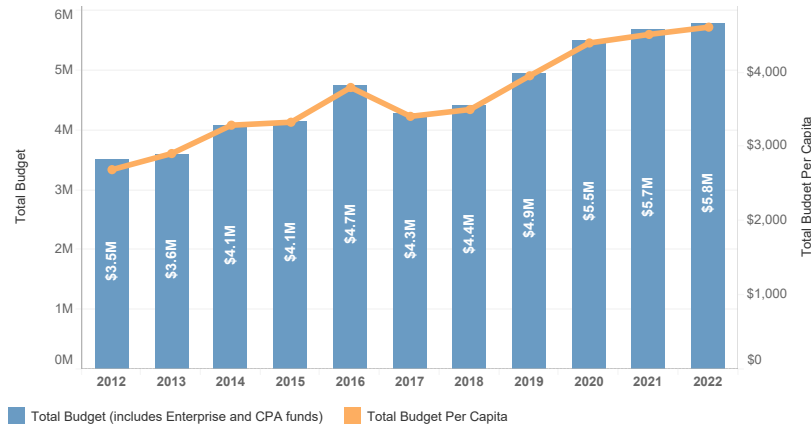


Municipality  
Blandford

Year  
All

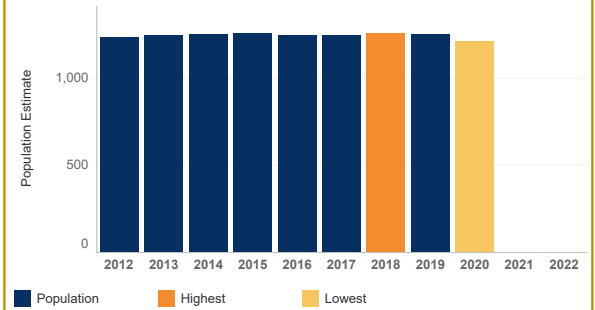
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### Total Budget

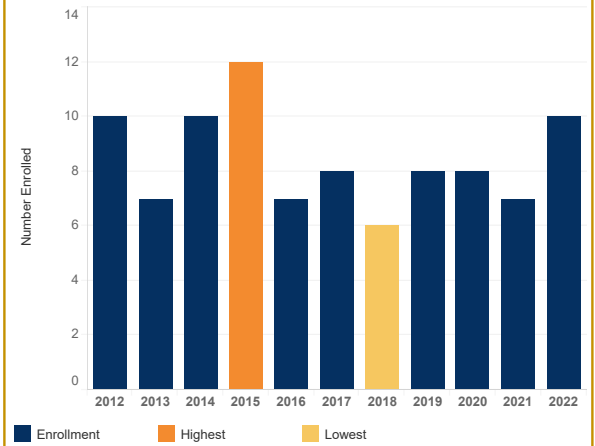


Total budget is the total amount to be raised including enterprise and community preservation funds. Changes in population drive the need for public services, which in turn impacts a community's budget.

### Population

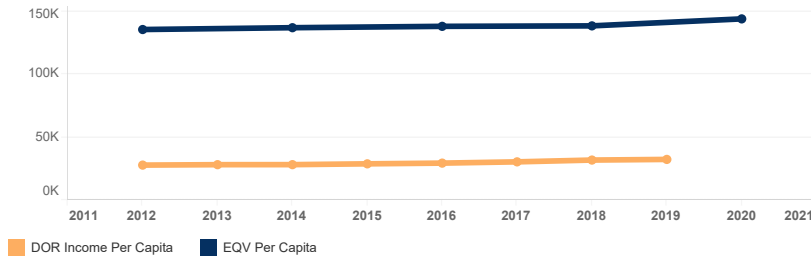


### Foundation School Enrollment



Changes in enrollment affect both operating and capital budgets.

### DOR Income Per Capita and EQV Per Capita



DOR Income is the aggregate income as filed on DOR tax returns. Income per capita and EQV (equalized valuation) per capita are basic indicators of a community's wealth.

# Municipal Financial Self-Assessment

## Income Sources

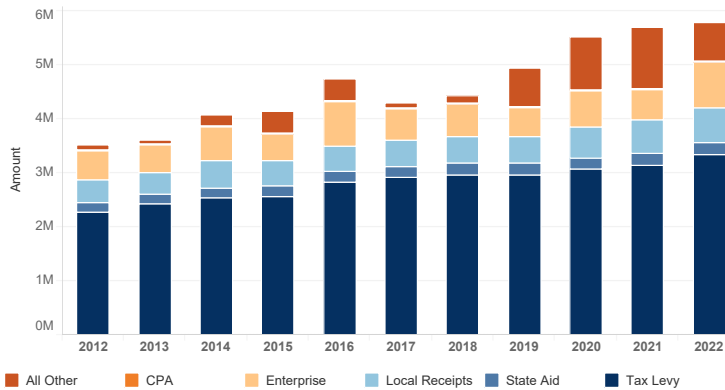


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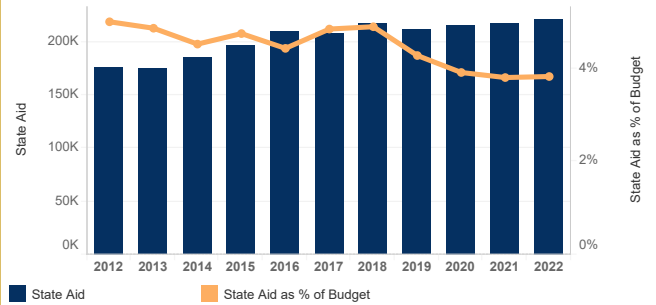
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### Revenue Composition



Changes in revenue sources over time can highlight dependencies that may not be sustainable long-term.

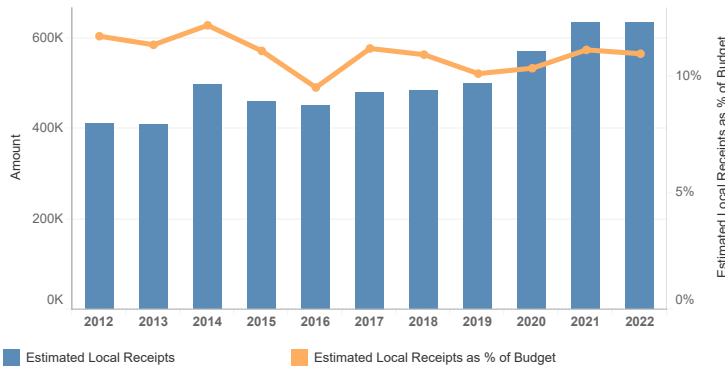
### State Aid



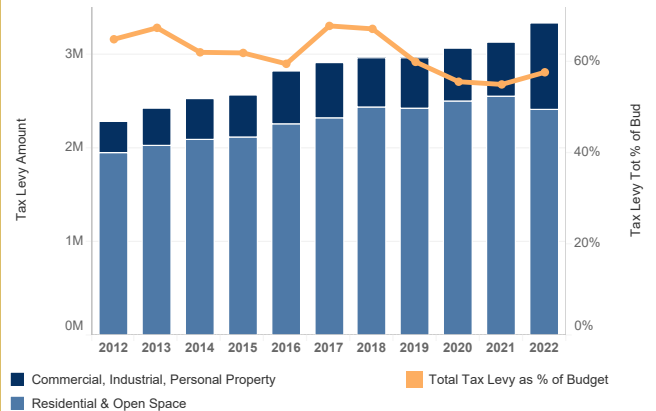
State aid is a major revenue source for many communities.

### Local Receipts as a Percent of Budget

[Click to View Estimated vs Actual Receipts](#)



### Property Tax Levy



Property taxes are a major revenue source, but with statutory limitations (Proposition 2 ½).

# Municipal Financial Self-Assessment

## Property Values & Taxes

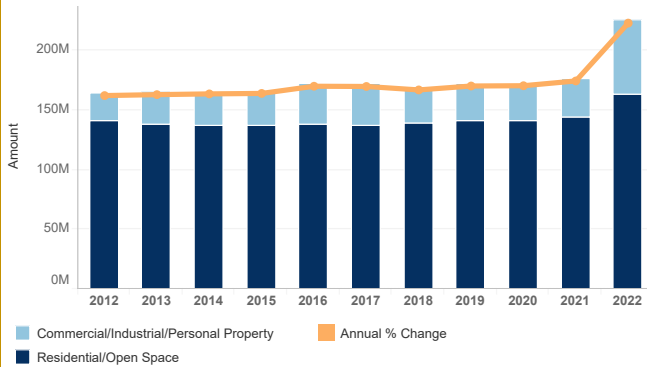


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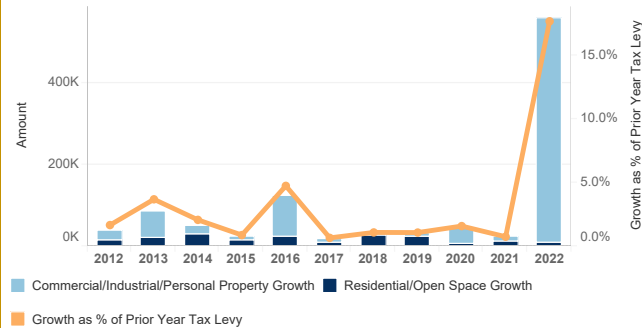
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### Assessed Values



Property values are a component of property taxes, which are a major source of revenue.

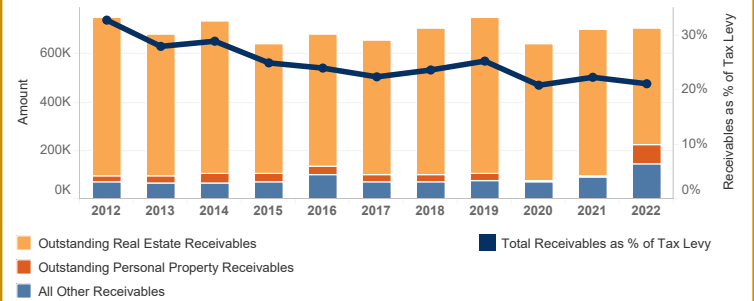
### New Growth



New growth increases a community's property tax base; it's a critical component of fiscal stability in a Proposition 2 ½ environment.

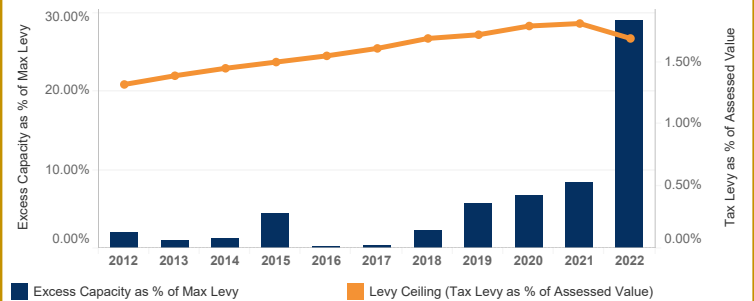
### Uncollected Property Taxes

[Click to View Total Outstanding RE & PP Tax](#)



Because property taxes are a major source of revenue, it's important to fully collect those taxes each year.

### Levy Ceiling & Excess Capacity



Proposition 2 ½ limits the total property tax amount a municipality can collect to 2 ½% of assessed value. It also limits the increase in property tax from one year to the next. A community can decide to tax to its limit or to stay underneath the limit.

Excess capacity is the difference between the levy limit and the amount of real and personal property taxes levied in a given year. An override vote may be required if a community has insufficient excess capacity.

# Municipal Financial Self-Assessment

## Debt & Other Long-Term Obligations

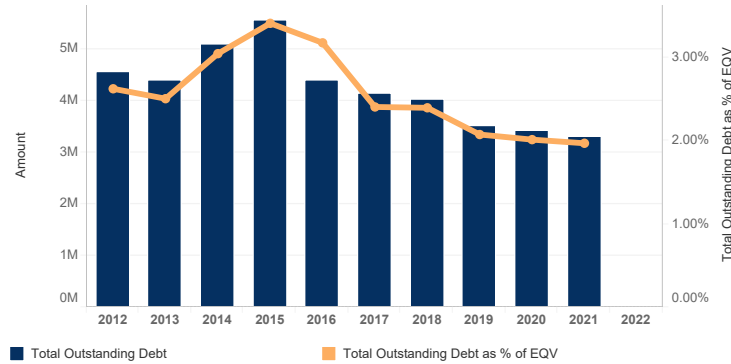


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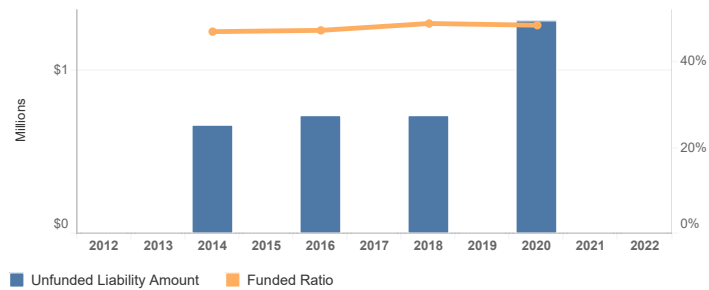
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### Total Outstanding Debt



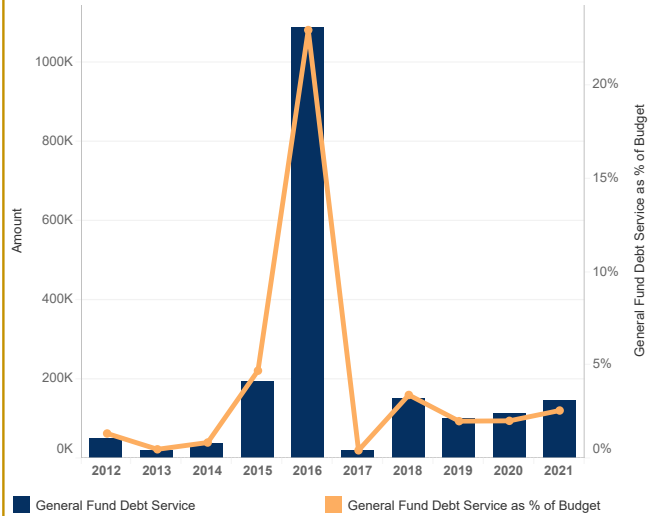
The amount of outstanding debt a community carries is a fundamental measure of fiscal health. Measuring debt as a percent of equalized value (EQV) is a general indicator of a community's ability to repay its debt.

### Pension System



Pension liabilities and the costs associated with reducing them significantly impact a municipality's bond rating and its overall financial health. Pension System data available in every two years because that is the statutory revaluation period.

### General Fund Debt Service



Debt service is an appropriation that provides for the payment of principal and interest costs associated with the long- and short-term bonds issued by the community for capital projects.

### Bond Ratings

Bond ratings are an indicator of fiscal condition. Each rating agency uses its own set of criteria to determine the overall financial stability of a municipality. These ratings can impact the costs associated with borrowing; the benefit of a higher bond rating is a lower interest rate.

# Municipal Financial Self-Assessment

## Financial Reserves



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Blandford

Year  
All

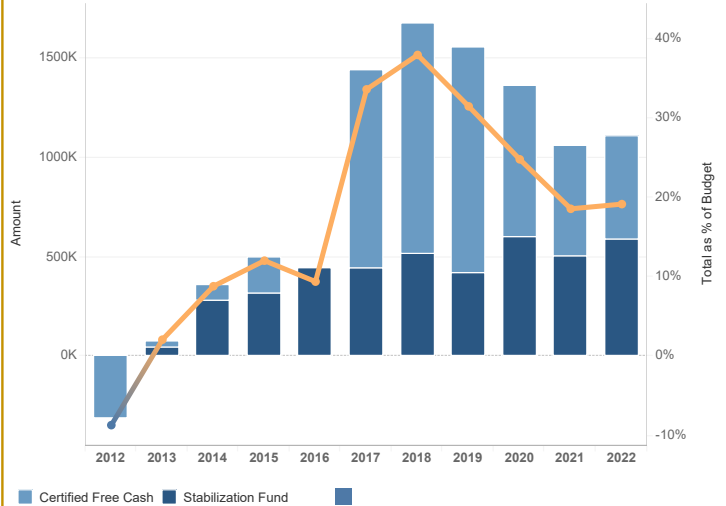
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### Overlay for Abatements & Exemptions



Overlay is a type of reserve account used to ensure adequate funding for property tax exemptions, abatements, court decisions and other refunds that vary year-to-year. Underfunding or overfunding the Overlay can negatively impact a community's budget, which in turn impacts daily operations. The abatement granted data reflects the 5 year average as reported on the OL-1.

### Certified Free Cash & Stabilization Fund



Free Cash (unrestricted, remaining funds from the prior fiscal year) and Stabilization funds provide budgetary reserves to support unforeseen operational needs. Reserve levels are a fundamental indicator of a community's overall financial health.

### Override & Exclusions

Exclusion Type	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt Exclusion	\$139,144	\$133,835	\$140,113	\$129,568	\$150,518	\$154,298	\$141,580	\$84,671	\$82,236	\$84,705	\$77,778

Debt, capital outlay and stabilization fund exclusions, and Prop 2 ½ overrides enable a community to permanently increase its levy limit or temporarily levy above its levy limit or levy ceiling. Occasional use can provide a way to fund an immediate need, but reliance on overrides and exclusions is concerning, particularly for taxpayers.