

Town of Spencer
Worcester County

Socioeconomic							
Billing Cycle	Quarterly	Population	11,992	2020	DOR Income Per Capita	29,934	2019
Form of Government	Open Town Meeting	Population Density	365	2020	State Average Income Per Capita	48,030	2019
School Structure	No data	Land Area	32.83	2009	EQV Per Capita	102,712	2020
		Total Road Miles	114.76	2018	State Average EQV Per Capita	202,012	2020

Tax Rate Data

Assessed Value by Class							
Residential	Open Space	Commercial	Industrial	Personal Property	Total Assessed Value	R/O as a % of Total	CIP as a % of Total
1,183,430,373	0	62,000,244	43,841,660	59,557,632	1,348,829,909	87.74%	12.26%

Tax Rates by Class				
Residential	Open Space	Commercial	Industrial	Personal Property
13.16	0.00	13.16	13.16	13.16

Tax Levies by Class							
Residential	Open Space	Commercial	Industrial	Personal Property	Total Tax Levy	R/O Levy as a % of Total	CIP Levy as a % of Total
15,573,944	0	815,923	576,956	783,778	17,750,601	87.74%	12.26%

Average Single Family Tax Bill					
Total Single Family Value	Single Family Parcel Count	Average Single Family Value	Residential Tax Rate	Average Single Family Tax Bill	Average State SFTB
941,481,762	3,151	298,788	13.16	3,932	6,719

Commercial, Industrial & Personal Property (CIP) Shift					
CIP Value	Total Value	Lowest Residential Factor Allowed	Max CIP Shift	Residential Factor Selected	CIP Shift
165,399,536	1,348,829,909	0.93012	1.50	1.00	1.00

Proposition 2½ Levy Capacity								
New Growth Applied to Levy Limit	Override	Debt Excluded on the DE-1	Maximum Levy Limit	Excess Levy Capacity	Excess Levy Capacity as % of Max Levy	Levy Ceiling	Override Capacity	Override Capacity as % of Levy Ceiling
290,400	0	1,742,770	17,756,063	5,461	0.03%	33,720,748	17,707,455	52.51%

Outstanding Receivables

Outstanding Receivables								
Outstanding Receivables R/E 2021	Outstanding Receivables R/E 2020	Outstanding Receivables R/E 2019	Outstanding Receivables R/E 2018	All Other Outstanding Receivables R/E	Deferred Property Taxes	Taxes in Litigation	Tax Liens/ Tax Title	Tax Foreclosures/ Possessions
165,487	-4	668	0	0	0	0	367,112	80,684

Revenues

Revenues by Source						
Tax Levy	State Aid	Local Receipts	Enterprise Funds	CPA	All Other	Total Budget
17,750,602	2,768,968	2,539,633	3,862,007	0	1,060,960	27,982,170

Revenues as a Percent of Total Budget					
Tax Levy	State Aid	Local Receipts	Enterprise Funds	CPA	All Other
63.44%	9.90%	9.08%	13.80%	0%	3.79%

Revenues Per Capita					
Tax Levy	State Aid	Local Receipts	Enterprise Funds	CPA	All Other
1,480	231	212	322	0	88

Expenditures

General Fund Spending By Function												
General Government	Police	Fire	Other Public Safety	Education	Public Works	Human Services	Culture and Recreation	Fixed Costs	Inter-Government	Other Expenses	Debt Service	Total Expenditure
1,065,462	2,370,998	1,035,541	266,020	10,632,615	1,851,159	357,476	523,808	2,120,987	183,478	0	1,543,236	21,950,780

General Fund Spending as % of Total

General Government	Police	Fire	Other Public Safety	Education	Public Works	Human Services	Culture and Recreation	Fixed Costs	Inter-Government	Other Expenses	Debt Service
4.85%	10.80%	4.72%	1.21%	48.44%	8.43%	1.63%	2.39%	9.66%	0.84%	0.00%	7.03%

General Fund Spending Per Capita

General Government	Police	Fire	Other Public Safety	Education	Public Works	Human Services	Culture and Recreation	Fixed Costs	Inter-Government	Other Expenses	Debt Service
89	198	86	22	887	154	30	44	177	15	0	129

Other Financial Indicators

Reserve Funds			Debt			Bond Ratings	
Free Cash Amount as of 7/1/FY2021	FY2021 Stabilization Fund	FY2021 Special Purpose Stabilization Fund	FY2021 Total Debt Service	FY2021 Outsanding Debt	FY2021 Debt as % of Budget	Moodys Bond Rating	Standard & Poors Bond Rating
1,378,993	1,510,420	3,117	2,310,810	22,930,113	8.12%	Aa3	