

Town of Palmer
Hampden County

Socioeconomic							
Billing Cycle	Quarterly	Population	12,448	2020	DOR Income Per Capita	26,702	2019
Form of Government	Council And Alderman	Population Density	394	2020	State Average Income Per Capita	48,030	2019
School Structure	K-12	Land Area	31.58	2009	EQV Per Capita	81,718	2020
		Total Road Miles	118.05	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
900,911,149	0	66,654,249	45,825,500	69,489,155	1,082,880,053	83.20%	16.80%

Tax Rates by Class				
Residential	Open Space	Commercial	Industrial	Personal Property
19.83	0.00	19.83	19.83	19.83

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
17,865,068	0	1,321,754	908,720	1,377,970	21,473,512	83.20%	16.80%

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
688,068,600	3,196	215,291	19.83	4,269	6,719

Commercial, Industrial & Personal Property (CIP) Shift					
CIP Value	Total Value	Lowest Residential Factor Allowed	Max CIP Shift	Residential Factor Selected	CIP Shift
181,968,904	1,082,880,053	0.89901	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
83,736	0	538,575	21,481,883	8,372	0.04%	27,072,001	6,128,693	22.64%

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
793,658	263,610	99,591	1,141	15,904	0	0	1,407,431	112,949

Revenues

Revenues by Source							
Tax Levy	State Aid	Local Receipts	Enterprise Funds	CPA	All Other	Total Budget	
21,473,511	13,677,731	5,780,971	0	0	2,410,764	43,342,977	

Revenues as a Percent of Total Budget						
Tax Levy	State Aid	Local Receipts	Enterprise Funds	CPA	All Other	
49.54%	31.56%	13.34%	0%	0%	5.56%	

Revenues Per Capita						
Tax Levy	State Aid	Local Receipts	Enterprise Funds	CPA	All Other	
1,725	1,099	464	0	0	194	

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
1,616,192	2,420,624	0	235,196	16,908,770	1,267,633	505,938	1,099,110	7,744,636	1,229,216	15,252	1,409,847	34,452,414

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
4.69%	7.03%	0.00%	0.68%	49.08%	3.68%	1.47%	3.19%	22.48%	3.57%	0.04%	4.09%

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
130	194	0	19	1,358	102	41	88	622	99	1	113

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
1,510,583	4,346,124	-9,685	2,307,871	14,032,345	5.27%	A1	