

## APPENDIX C

# **Statistical Section**

This part of the Town of Wellesley's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Town's overall financial health.

### ***Financial Trends***

- These schedules contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time.

### ***Revenue Capacity***

- These schedules contain information to help the reader assess the Town's most significant local revenue source, the property tax.

### ***Debt Capacity***

- These schedules present information to help the reader assess the affordability of the Town's current levels of outstanding debt and the Town's ability to issue additional debt in the future.

### ***Demographic and Economic Information***

- These schedules offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place.

### ***Operating Information***

- These schedules contain service and infrastructure data to help the reader understand how the information in the Town's financial report relates to the services the Town provides and the activities it performs.

**SOURCES:** Unless otherwise noted, the information in these schedules is derived from the audited financial reports for the relevant year.

**Net Position By Component**  
**Last Ten Years**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Governmental activities</b>										
Net investment in capital assets.....	\$ 122,874,236	\$ 136,010,244	\$ 140,647,943	\$ 139,229,485	\$ 141,158,278	\$ 148,818,623	\$ 155,132,937	\$ 157,153,332	\$ 162,153,159	\$ 162,479,778
Restricted.....	11,789,893	8,279,834	9,177,754	11,350,777	10,394,774	10,572,176	10,236,030	10,715,597	11,918,885	12,883,650
Unrestricted.....	37,090,605	41,155,077	40,250,651	(1,146,424)	(1,065,091)	(126,380)	(60,532,686)	(56,118,900)	(61,737,797)	(46,377,393)
<b>Total governmental activities net position.....</b>	<b>\$ 171,754,734</b>	<b>\$ 185,445,155</b>	<b>\$ 190,076,348</b>	<b>\$ 149,433,838</b>	<b>\$ 150,487,961</b>	<b>\$ 159,264,419</b>	<b>\$ 104,836,281</b>	<b>\$ 111,750,029</b>	<b>\$ 112,334,247</b>	<b>\$ 128,986,035</b>
<b>Business-type activities</b>										
Net investment in capital assets.....	\$ 76,222,981	\$ 79,158,029	\$ 82,672,463	\$ 83,609,607	\$ 84,703,679	\$ 85,594,311	\$ 87,359,541	\$ 87,482,288	\$ 88,572,516	\$ 88,576,032
Restricted.....	-	2,458,152	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,000,000	1,000,000
Unrestricted.....	13,714,674	13,935,227	14,212,650	7,139,890	7,808,653	12,792,675	11,907,658	9,481,231	7,303,769	7,743,526
<b>Total business-type activities net position.....</b>	<b>\$ 89,937,655</b>	<b>\$ 95,551,408</b>	<b>\$ 98,885,113</b>	<b>\$ 92,749,497</b>	<b>\$ 94,512,332</b>	<b>\$ 100,386,986</b>	<b>\$ 101,267,199</b>	<b>\$ 98,963,519</b>	<b>\$ 96,876,285</b>	<b>\$ 97,319,558</b>
<b>Primary government</b>										
Net investment in capital assets.....	\$ 199,097,217	\$ 215,168,273	\$ 223,320,406	\$ 222,839,092	\$ 225,861,957	\$ 234,412,934	\$ 242,492,478	\$ 244,635,620	\$ 250,725,675	\$ 251,055,810
Restricted.....	11,789,893	10,737,986	11,177,754	13,350,777	12,394,774	12,572,176	12,236,030	12,715,597	12,918,885	13,883,650
Unrestricted.....	50,805,279	55,090,304	54,463,301	5,993,466	6,743,562	12,666,295	(48,625,028)	(46,637,669)	(54,434,028)	(38,633,867)
<b>Total primary government net position.....</b>	<b>\$ 261,692,389</b>	<b>\$ 280,996,563</b>	<b>\$ 288,961,461</b>	<b>\$ 242,183,335</b>	<b>\$ 245,000,293</b>	<b>\$ 259,651,405</b>	<b>\$ 206,103,480</b>	<b>\$ 210,713,548</b>	<b>\$ 209,210,532</b>	<b>\$ 226,305,593</b>

The Town implemented GASB Statements #67, #68, and #71 in 2015 which required the net pension liability to be recorded for the first time. This also required the revision of the ending net position in 2014.

The Town implemented GASB Statements #75 in 2018 which required the net OPEB liability to be recorded for the first time. This also required the revision of the ending net position in 2017.

The 2019 column reflects the change in measurement date for GASB Statement #75.

**Changes in Net Position**  
Last Ten Years

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Expenses</b>										
Governmental activities:										
General government.....	\$ 8,039,353	\$ 9,670,731	\$ 12,874,364	\$ 14,414,151	\$ 14,818,677	\$ 16,065,450	\$ 8,805,331	\$ 8,814,934	\$ 9,704,821	\$ 9,141,425
Facilities maintenance.....	-	-	-	-	-	-	11,880,224	12,350,521	13,992,663	12,484,919
Natural resources.....	-	-	-	-	-	-	636,909	725,662	650,341	578,406
Public safety.....	14,807,588	16,064,398	16,973,654	17,710,263	18,190,686	19,814,209	17,132,944	17,548,998	19,887,928	17,824,882
Public education.....	90,309,800	99,679,399	99,210,900	102,344,740	107,336,897	111,214,742	118,927,884	122,811,840	130,968,311	127,265,999
Public works.....	10,574,130	10,315,238	9,709,246	10,865,268	11,612,335	11,467,571	14,112,079	13,920,456	14,985,459	14,813,731
Health.....	1,481,237	1,558,985	1,597,225	1,683,576	1,771,888	1,762,755	1,103,030	1,001,200	1,212,242	1,292,687
Library.....	3,639,739	3,907,255	3,853,620	4,004,455	4,092,547	4,509,513	4,251,592	4,420,548	4,492,512	4,582,627
Recreation.....	2,535,659	2,548,867	2,456,850	2,717,234	2,861,127	2,798,705	3,176,531	2,607,564	2,627,843	1,992,469
Traffic and parking management.....	523,460	541,165	598,789	659,832	651,374	761,292	832,610	789,994	725,300	1,039,262
Community preservation.....	669,739	789,270	105,345	19,992	35,941	75,855	187,011	687,669	357,988	331,855
COVID-19.....	-	-	-	-	-	-	-	-	-	413,825
Interest.....	3,790,479	4,100,237	3,816,585	3,442,724	3,080,832	5,219,877	4,830,418	4,391,453	4,416,324	4,008,703
Total government activities expenses.....	<u>136,371,184</u>	<u>149,175,545</u>	<u>151,196,578</u>	<u>157,862,235</u>	<u>164,452,304</u>	<u>173,689,969</u>	<u>185,876,863</u>	<u>190,070,839</u>	<u>204,021,732</u>	<u>195,770,790</u>
Business-type activities:										
Sewer.....	6,494,844	6,798,842	6,799,922	7,010,402	7,183,205	7,065,470	7,403,979	7,452,341	7,784,577	7,725,163
Water.....	5,341,473	5,414,502	5,189,293	5,938,980	6,293,253	5,741,906	6,100,706	6,707,078	7,235,256	7,879,097
Municipal light.....	30,330,724	28,865,770	31,253,122	32,845,603	33,471,296	31,752,049	33,237,686	38,605,006	39,196,975	34,014,913
Total business-type activities expenses.....	<u>42,167,041</u>	<u>41,079,114</u>	<u>43,242,337</u>	<u>45,794,985</u>	<u>46,947,754</u>	<u>44,559,425</u>	<u>46,742,371</u>	<u>52,764,425</u>	<u>54,216,808</u>	<u>49,619,173</u>
Total primary government expenses.....	<u>\$ 178,538,225</u>	<u>\$ 190,254,659</u>	<u>\$ 194,438,915</u>	<u>\$ 203,657,220</u>	<u>\$ 211,400,058</u>	<u>\$ 218,249,394</u>	<u>\$ 232,619,234</u>	<u>\$ 242,835,264</u>	<u>\$ 258,238,540</u>	<u>\$ 245,389,963</u>
<b>Program Revenues</b>										
Governmental activities:										
Education charges for services.....	\$ 2,945,519	\$ 3,445,765	\$ 3,284,351	\$ 3,780,607	\$ 4,133,754	\$ 4,588,795	\$ 4,868,667	\$ 4,968,173	\$ 5,242,307	\$ 4,102,835
Public safety charges for services.....	3,139,731	3,083,319	2,894,844	3,991,467	4,095,532	4,272,574	3,852,917	5,677,435	5,600,029	3,815,847
Other charges for services.....	4,145,090	3,816,824	3,640,168	3,793,602	3,739,907	4,044,264	4,804,745	4,061,182	4,249,760	3,337,844
Education operating grants and contributions.....	23,240,231	24,030,559	24,201,659	25,190,552	21,027,295	26,120,256	30,971,700	32,205,325	33,102,976	38,117,534
Other operating grants and contributions.....	1,306,643	973,067	1,391,765	1,083,745	752,440	1,358,563	872,209	1,063,246	1,493,174	3,346,835
Education capital grant and contributions.....	16,833,405	13,255,854	1,048,294	258,148	990,827	1,950,446	2,446,151	1,028,260	580,951	1,169,737
Other capital grant and contributions.....	-	-	-	-	-	-	-	-	-	1,968,482
Total government activities program revenues.....	<u>52,658,913</u>	<u>48,863,536</u>	<u>37,758,052</u>	<u>38,830,800</u>	<u>35,699,464</u>	<u>44,004,632</u>	<u>49,418,817</u>	<u>49,456,312</u>	<u>50,857,983</u>	<u>54,689,377</u>
Business-type activities:										
Municipal light charges for services.....	33,971,542	33,845,457	33,775,820	33,747,559	34,209,512	34,885,519	34,592,292	35,313,607	37,268,992	35,661,467
Sewer and water charges for services.....	13,087,800	13,179,396	13,359,209	13,899,712	14,350,065	14,683,479	15,837,178	15,119,727	15,088,805	14,859,420
Municipal light capital grant and contributions.....	1,110,888	550,447	441,013	602,671	1,151,012	1,636,744	663,708	880,985	771,777	541,559
Other capital grant and contributions.....	188,010	117,567	-	-	-	228,337	-	146,826	-	-
Total business-type activities program revenues.....	<u>48,358,240</u>	<u>47,692,667</u>	<u>47,576,042</u>	<u>48,249,942</u>	<u>49,710,589</u>	<u>51,434,079</u>	<u>51,093,178</u>	<u>51,460,745</u>	<u>53,129,574</u>	<u>51,062,446</u>
Total primary government program revenues.....	<u>\$ 101,017,153</u>	<u>\$ 96,556,403</u>	<u>\$ 85,334,094</u>	<u>\$ 87,080,742</u>	<u>\$ 85,410,053</u>	<u>\$ 95,438,711</u>	<u>\$ 100,511,995</u>	<u>\$ 100,917,057</u>	<u>\$ 103,987,557</u>	<u>\$ 105,751,823</u>
<b>Net (Expense)/Revenue</b>										
Governmental activities.....	\$ (83,712,271)	\$ (100,312,009)	\$ (113,438,526)	\$ (119,031,435)	\$ (128,752,840)	\$ (129,685,337)	\$ (136,458,046)	\$ (140,614,527)	\$ (153,163,749)	\$ (141,081,413)
Business-type activities.....	6,191,199	6,613,753	4,333,705	2,454,957	2,762,835	6,874,654	4,350,807	(1,303,680)	(1,087,234)	1,443,273
Total primary government net expense.....	<u>\$ (77,521,072)</u>	<u>\$ (93,698,256)</u>	<u>\$ (109,104,821)</u>	<u>\$ (116,576,478)</u>	<u>\$ (125,990,005)</u>	<u>\$ (122,810,683)</u>	<u>\$ (132,107,239)</u>	<u>\$ (141,918,207)</u>	<u>\$ (154,250,983)</u>	<u>\$ (139,638,140)</u>
<b>General Revenues and other Changes in Net Position</b>										
Governmental activities:										
Real estate and personal property taxes, net of tax refunds payable.....	\$ 99,994,520	\$ 104,498,139	\$ 108,975,300	\$ 112,155,012	\$ 120,017,005	\$ 127,800,794	\$ 131,146,331	\$ 135,997,161	\$ 140,554,509	\$ 144,857,998
Community preservation tax.....	897,294	944,740	982,069	1,019,365	1,084,562	1,153,629	1,201,441	1,247,964	1,301,988	1,341,104
Motor vehicle and other excise taxes.....	3,774,776	4,241,411	4,481,517	4,824,229	5,065,773	5,464,687	5,265,624	5,847,263	5,919,710	5,650,461
Meals tax.....	473,820	510,083	527,124	547,618	583,551	620,369	637,046	658,814	684,631	611,589
Nonrestricted grants, contributions, and other.....	2,158,510	2,338,231	1,761,581	1,919,920	1,793,829	1,794,382	2,102,798	1,735,859	2,057,273	1,914,668
Unrestricted investment income.....	738,342	469,826	342,128	297,426	262,241	627,934	582,309	1,041,214	2,229,856	2,357,181
Transfers.....	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total governmental activities.....	<u>109,037,262</u>	<u>114,002,430</u>	<u>118,069,719</u>	<u>121,763,570</u>	<u>129,806,961</u>	<u>138,461,795</u>	<u>141,935,549</u>	<u>147,528,275</u>	<u>153,747,967</u>	<u>157,733,201</u>
Business-type activities:										
Transfers.....	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Total primary government.....	<u>\$ 108,037,262</u>	<u>\$ 113,002,430</u>	<u>\$ 117,069,719</u>	<u>\$ 120,763,570</u>	<u>\$ 128,806,961</u>	<u>\$ 137,461,795</u>	<u>\$ 140</u>			

**Fund Balances, Governmental Funds  
Last Ten Years**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>General Fund</b>										
Committed.....	\$ 4,579,461	\$ 2,106,100	\$ 2,785,748	\$ 1,936,883	\$ 4,240,335	\$ 2,990,300	\$ 3,950,943	\$ 5,080,885	\$ 1,880,827	\$ 1,743,287
Assigned.....	1,204,575	993,682	3,633,780	5,169,365	3,726,971	3,834,068	5,949,459	3,478,397	5,021,045	6,332,723
Unassigned.....	15,961,930	18,632,699	15,342,967	15,230,000	14,521,699	18,092,104	18,566,100	20,788,871	24,245,720	26,918,753
<b>Total general fund.....</b>	<b>\$ 21,745,966</b>	<b>\$ 21,732,481</b>	<b>\$ 21,762,495</b>	<b>\$ 22,336,248</b>	<b>\$ 22,489,005</b>	<b>\$ 24,916,472</b>	<b>\$ 28,466,502</b>	<b>\$ 29,348,153</b>	<b>\$ 31,147,592</b>	<b>\$ 34,994,763</b>
<b>All Other Governmental Funds</b>										
Nonspendable.....	\$ 210,612	\$ 210,612	\$ 210,612	\$ 357,953	\$ 357,953	\$ 357,953	\$ 357,953	\$ 357,952	\$ 474,055	\$ 437,266
Restricted.....	43,284,958	24,249,828	21,151,572	18,248,261	34,628,603	29,736,594	20,707,687	26,564,000	28,739,533	22,635,442
Unassigned.....	-	-	(41,158)	(807,356)	-	-	-	-	-	-
<b>Total all other governmental funds....</b>	<b>\$ 43,495,570</b>	<b>\$ 24,460,440</b>	<b>\$ 21,321,026</b>	<b>\$ 17,798,858</b>	<b>\$ 34,986,556</b>	<b>\$ 30,094,547</b>	<b>\$ 21,065,640</b>	<b>\$ 26,921,952</b>	<b>\$ 29,213,588</b>	<b>\$ 23,072,708</b>

**Changes in Fund Balances, Governmental Funds**  
**Last Ten Years**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Revenues:</b>										
Real estate and personal property taxes,										
net of tax refunds.....	\$ 99,818,198	\$ 104,226,073	\$ 108,739,508	\$ 112,573,209	\$ 119,526,163	\$ 127,955,497	\$ 131,692,216	\$ 135,032,080	\$ 140,561,739	\$ 144,447,614
Motor vehicle and other excise taxes.....	4,176,809	4,228,910	4,327,860	5,382,154	4,956,214	5,616,703	5,544,062	5,843,270	5,901,008	5,534,128
Meals tax.....	473,820	510,083	527,124	547,618	583,551	620,369	637,046	658,814	684,631	611,589
Community preservation taxes.....	897,294	944,740	982,069	1,019,365	1,084,562	1,153,629	1,201,441	1,247,964	1,301,988	1,341,104
Charges for service.....	1,027,099	1,093,207	1,058,774	1,118,806	1,215,693	1,291,915	1,482,112	1,503,011	1,549,919	1,102,284
Intergovernmental.....	42,988,428	39,931,269	28,646,792	26,896,444	24,027,252	29,706,452	36,376,415	34,095,554	35,948,591	41,425,334
Departmental and other.....	11,664,631	11,542,943	10,967,308	12,658,370	12,833,870	16,715,684	14,967,860	17,205,908	18,088,147	15,400,684
<b>Total Revenue.....</b>	<b>161,046,279</b>	<b>162,477,225</b>	<b>155,249,435</b>	<b>160,195,966</b>	<b>164,227,305</b>	<b>183,060,249</b>	<b>191,901,152</b>	<b>195,586,601</b>	<b>204,036,023</b>	<b>209,862,737</b>
<b>Expenditures:</b>										
General government.....	5,408,845	6,877,414	10,298,877	11,542,295	11,684,930	12,860,407	4,540,347	4,610,308	5,263,101	5,164,269
Facilities maintenance.....	-	-	-	-	-	-	8,539,854	8,692,135	9,858,158	8,812,222
Natural resources.....	-	-	-	-	-	-	440,230	510,259	465,353	415,933
Public safety.....	11,083,552	10,816,829	11,460,664	11,565,484	11,805,762	12,339,995	12,296,502	13,592,778	13,889,443	13,892,751
Public education.....	61,973,391	67,902,646	66,984,931	69,318,778	77,020,768	77,139,421	79,160,007	84,322,361	86,595,124	87,167,344
Public works.....	8,564,830	7,763,448	7,088,348	8,503,550	9,215,863	8,640,708	7,909,141	8,301,071	8,290,037	8,355,908
Health.....	1,267,769	1,268,209	1,273,950	1,116,404	1,182,446	1,127,921	707,180	754,201	828,863	997,006
Recreation.....	1,732,633	1,671,069	1,558,082	1,572,670	1,584,791	1,488,351	2,246,211	1,847,868	1,975,394	1,740,630
Library.....	2,672,071	2,677,590	2,533,327	2,452,277	2,486,348	2,663,336	2,734,755	2,921,632	2,624,097	2,911,780
Pension benefits - Teachers Retirement.....	10,681,200	11,056,041	11,576,070	11,910,914	7,856,302	11,839,507	16,440,703	17,404,000	17,746,000	22,691,000
Pension benefits.....	1,714,065	2,647,015	3,226,373	5,024,893	5,952,739	6,161,639	6,408,377	6,640,351	7,073,362	7,487,909
Employee benefits and insurances.....	17,203,335	18,376,472	19,223,856	19,112,319	20,025,444	20,170,637	20,188,388	21,869,262	21,387,830	21,980,846
Capital outlay .....	49,457,590	35,072,030	12,426,663	7,076,881	52,519,057	20,205,770	22,588,576	12,460,987	10,480,193	12,669,833
Community preservation.....	669,739	789,270	105,345	19,993	35,941	75,855	187,011	687,669	357,988	331,855
COVID-19.....	-	-	-	-	-	-	-	-	-	413,825
State and county charges.....	1,054,462	1,087,753	1,140,498	1,139,836	1,172,460	1,222,643	1,230,199	1,239,256	1,262,764	1,263,722
Other.....	523,460	541,165	598,789	659,832	651,374	761,292	832,610	789,994	725,300	1,039,262
Debt service.....										
Principal.....	9,395,000	9,740,000	11,390,000	8,915,000	8,825,000	11,245,000	11,380,000	11,840,000	11,643,000	11,020,000
Principal payment on current refunding.....	-	-	-	-	-	-	-	-	-	21,000,000
Interest.....	3,784,370	4,262,024	3,970,894	3,665,637	3,364,814	5,502,309	5,227,790	4,883,736	5,022,317	5,235,696
<b>Total Expenditures.....</b>	<b>187,186,312</b>	<b>182,548,975</b>	<b>164,856,667</b>	<b>163,596,763</b>	<b>215,384,039</b>	<b>193,444,791</b>	<b>203,057,880</b>	<b>203,367,868</b>	<b>205,488,324</b>	<b>234,591,791</b>
<b>Excess (Deficiency) of revenues over (under) expenditures.....</b>	<b>(26,140,033)</b>	<b>(20,071,750)</b>	<b>(9,607,232)</b>	<b>(3,400,797)</b>	<b>(51,156,734)</b>	<b>(10,384,542)</b>	<b>(11,156,728)</b>	<b>(7,781,267)</b>	<b>(1,452,301)</b>	<b>(24,729,054)</b>
<b>Other Financing Sources (Uses)</b>										
Issuance of bonds and notes.....	22,610,000	-	10,505,000	-	68,840,000	15,445,700	5,860,000	12,443,000	4,245,000	18,530,000
Premium from issuance of bonds.....	347,144	23,135	1,344,535	-	1,973,541	1,612,743	392,000	1,076,230	298,376	2,905,345
Payments to refunded bond escrow agent.....	-	-	(6,351,703)	-	(4,274,541)	(11,738,443)	-	-	-	-
Transfers in.....	1,596,641	5,135,568	2,512,416	1,538,218	10,797,345	7,523,635	1,852,893	1,906,337	4,694,134	4,632,213
Transfers out.....	(596,641)	(4,135,568)	(1,512,416)	(538,218)	(8,839,156)	(4,923,635)	(1,869,135)	(906,337)	(3,694,134)	(3,632,213)
<b>Total other financing sources (uses).....</b>	<b>23,957,144</b>	<b>1,023,135</b>	<b>6,497,832</b>	<b>1,000,000</b>	<b>68,497,189</b>	<b>7,920,000</b>	<b>6,235,758</b>	<b>14,519,230</b>	<b>5,543,376</b>	<b>22,435,345</b>
<b>Net change in fund balance.....</b>	<b>\$ (2,182,889)</b>	<b>\$ (19,048,615)</b>	<b>\$ (3,109,400)</b>	<b>\$ (2,400,797)</b>	<b>\$ 17,340,455</b>	<b>\$ (2,464,542)</b>	<b>\$ (4,920,970)</b>	<b>\$ 6,737,963</b>	<b>\$ 4,091,075</b>	<b>\$ (2,293,709)</b>
Debt service as a percentage of noncapital expenditures.....	9.57%	9.49%	10.08%	8.04%	7.48%	9.67%	9.20%	8.76%	8.55%	7.32%

Notes: In 2015 Intergovernmental revenues and Teacher's pension benefits were lower due to the way the State calculated these amounts in that year.

In 2017 the Town CAFR renamed/revised the functional expenditure groupings. Functional groupings prior to 2017 were not revised.

**Assessed Value and Actual Value of Taxable Property by Classification and Tax Rates  
Last Ten Years**

Year	Assessed and Actual Values and Tax Rates										
	Residential Value	Residential Tax Rate	Residential % of Total Value	Commercial Value	Industrial Value	Personal Property	Total Commercial Value	Commercial Tax Rate	Commercial % of Total Value	Total Town Value	
2011	\$7,753,180,000	11.43	88.49%	\$904,740,000	\$6,622,000	\$97,082,100	\$1,008,444,100	11.43	11.51%	\$8,761,624,100	
2012	\$8,125,029,000	11.48	88.80%	\$921,119,000	\$7,110,000	\$96,383,800	\$1,024,612,800	11.48	11.20%	\$9,149,641,800	
2013	\$8,234,182,000	11.70	88.01%	\$1,005,915,000	\$7,438,000	\$108,072,185	\$1,121,425,185	11.70	11.99%	\$9,355,607,185	
2014	\$8,550,806,000	11.54	87.65%	\$1,087,234,000	\$7,814,000	\$109,281,300	\$1,204,329,300	11.54	12.35%	\$9,755,135,300	
2015	\$9,116,045,000	11.56	87.76%	\$1,159,807,000	\$8,155,000	\$103,805,900	\$1,271,767,900	11.56	12.24%	\$10,387,812,900	
2016	\$9,382,323,000	11.83	87.76%	\$1,269,582,000	\$8,380,000	\$114,193,700	\$1,392,155,700	11.83	12.92%	\$10,774,478,700	
2017	\$9,721,777,000	11.79	87.16%	\$1,309,028,000	\$7,801,000	\$115,324,400	\$1,432,153,400	11.79	12.84%	\$11,153,930,400	
2018	\$9,935,541,000	11.95	87.33%	\$1,318,844,000	\$7,330,000	\$115,824,600	\$1,441,998,600	11.95	12.67%	\$11,377,539,600	
2019	\$10,654,218,000	11.57	87.39%	\$1,406,187,000	\$8,593,000	\$122,039,081	\$1,536,819,081	11.57	12.61%	\$12,191,037,081	
2020	\$10,908,678,000	11.56	87.03%	\$1,490,134,000	\$6,543,000	\$128,979,400	\$1,625,656,400	11.56	12.97%	\$12,534,334,400	

**Total Assessed Value by Classification  
Year Ended June 30, 2019**

Classification	Value
Residential	\$10,654,218,000
Commercial	\$8,593,000
Industrial	\$122,039,081

**Total Assessed Value by Classification  
Year Ended June 30, 2020**

Classification	Value
Residential	\$10,908,678,000
Commercial	\$6,543,000
Industrial	\$128,979,400

**Commercial Value as % of Total Value**

Year	Commercial % of Total Value
2011	11.5%
2012	11.2%
2013	12.0%
2014	12.3%
2015	12.2%
2016	12.9%
2017	12.8%
2018	12.7%
2019	12.6%
2020	12.9%

Source: Assessor's Department, Town of Wellesley

All property in the Commonwealth of Massachusetts is assessed at 100% of fair cash value.

Note: Chapter 59, Section 21C of the Massachusetts General Laws, known as "Proposition 2 1/2", imposes 2 separate limits on the annual tax levy of the Town. The primary limitation is that the tax levy cannot exceed 2 1/2 percent of the full and fair cash value.

The secondary limitation is that the tax levy cannot exceed the maximum levy limit for the preceding fiscal year as determined by the State Commissioner of Revenue by more than 2 1/2 percent, subject to an exception for property added to the tax rolls and for certain substantial valuation increases other than as part of a general revaluation. The secondary limit may be exceeded in any year by a majority vote of the voters, however it cannot exceed the primary limitation.

**Principal Taxpayers**  
**Current Year and Nine Years Ago**

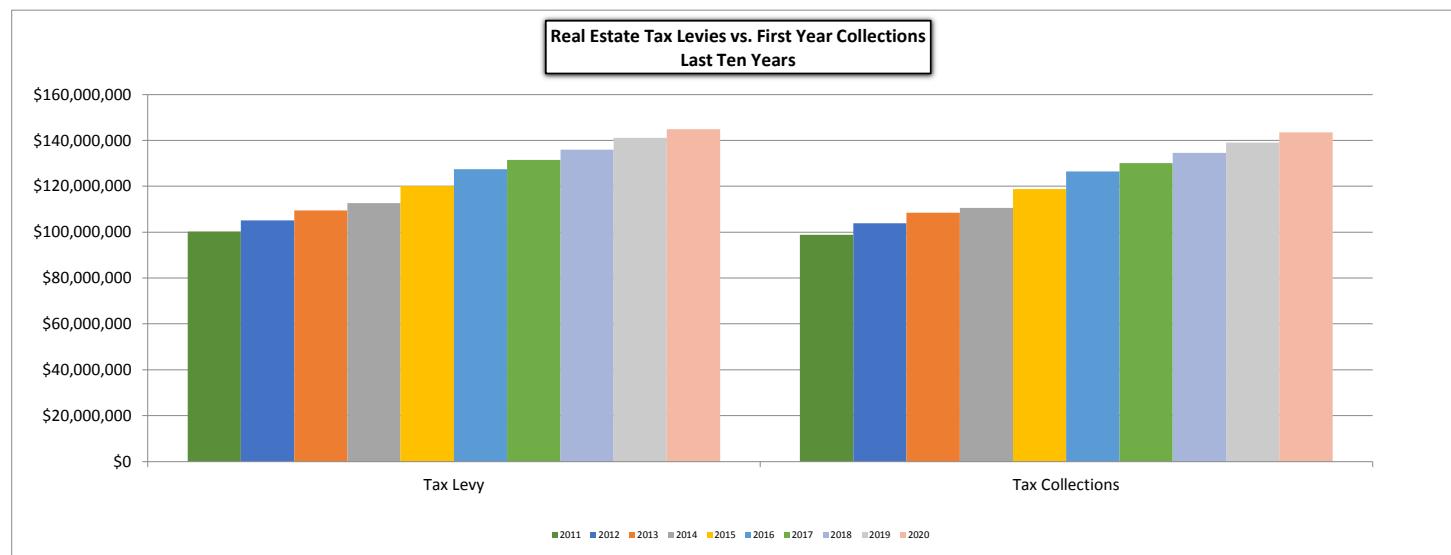
Name	Nature of Business	2020			2011		
		Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value	Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value
John Hancock	Insurance and Financial Services	\$ 236,277,000	1	2.08%	126,080,000	2	1.34%
Haynes Management	Office Buildings/Real Estate	192,578,000	2	1.69%	132,920,000	1	1.41%
Eastern Development/FR Linden Square	Retail/Real Estate	192,369,000	3	1.69%	87,925,000	3	0.93%
Sun Life Assurance	Insurance and Financial Services	127,925,000	4	1.12%	76,506,000	4	0.81%
Wellesley Gateway	Higher Education	97,444,000	5	0.86%	67,528,000	5	0.72%
Wellesley College	Real Estate	96,899,000	6	0.85%	-	N/A	N/A
Linear Realty	Senior Living	42,195,000	7	0.37%	-	N/A	N/A
Wellesley Washington Street / Waterstone	Senior Living	40,250,000	8	0.35%	29,729,000	8	0.32%
Hunnewell Family	Residential	38,931,000	9	0.34%	25,674,000	9	0.27%
Newton Wellesley Executive Office Park	Office Buildings	37,633,000	10	0.33%	-	N/A	N/A
Harvard Pilgrim Health	Office Buildings	-	N/A	N/A	54,270,000	6	0.58%
GPT Realty	Residential	-	N/A	N/A	30,040,000	7	0.32%
Grignaffini & Sons	Real Estate Development	-	N/A	N/A	19,494,100	10	0.21%
		<b>Totals</b>	<b>\$ 1,102,501,000</b>	<b>9.69%</b>	<b>\$ 650,166,100</b>		<b>6.90%</b>

Source: Board of Assessors

N/A = Value not included because not in the Top 10 taxpayers.

**Property Tax Levies and Collections  
Last Ten Years**

Year	(1) Total Tax Levy	Less Abatements & Exemptions	(1) Net Tax Levy	First Year Current Tax Collections	Percent of Net Levy Collected	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections to Net Tax Levy
2011	\$100,145,363	\$473,167	\$99,672,196	\$98,786,724	99.1%	\$548,280	\$99,335,004	99.66%
2012	\$105,037,888	\$482,547	\$104,555,341	\$103,876,244	99.4%	\$574,623	\$104,450,867	99.90%
2013	\$109,460,604	\$511,863	\$108,948,741	\$108,403,084	99.5%	\$510,101	\$108,913,185	99.97%
2014	\$112,574,261	\$417,132	\$112,157,130	\$110,515,646	98.5%	\$554,853	\$111,070,499	99.03%
2015	\$120,083,117	\$748,894	\$119,334,224	\$118,816,355	99.6%	\$289,485	\$119,105,840	99.81%
2016	\$127,462,083	\$465,399	\$126,996,684	\$126,399,234	99.5%	\$617,760	\$127,016,994	100.02%
2017	\$131,504,839	\$436,914	\$131,067,925	\$130,108,550	99.3%	\$833,634	\$130,942,184	99.90%
2018	\$135,961,598	\$431,814	\$135,529,784	\$134,533,542	99.3%	\$467,956	\$135,001,498	99.61%
2019	\$141,050,299	\$482,325	\$140,567,974	\$138,984,438	98.9%	\$574,976	\$139,559,414	99.28%
2020	\$144,896,906	\$464,738	\$144,432,168	\$143,428,814	99.3%	\$0	\$143,428,814	99.31%



Source: Assessor's Department, Town of Wellesley

(1) Includes tax liens.

**Ratios of Outstanding Debt and General Bonded Debt  
Last Ten Years**

Year	Governmental Activities Debt						
	U. S. Census Population (1)	Personal Income	Assessed Value	General Obligation Bonds	Per Capita	Percentage of Personal Income	Percentage of Assessed Value
2011	27,982	\$1,876,105,536	\$8,761,624,100	\$116,457,400	\$4,162	6.21%	1.33%
2012	27,982	\$1,913,627,647	\$9,149,641,800	\$106,588,272	\$3,809	5.57%	1.16%
2013	27,982	\$1,951,900,200	\$9,355,607,185	\$99,957,468	\$3,572	5.12%	1.07%
2014	27,982	\$1,997,047,358	\$9,755,135,300	\$90,853,790	\$3,247	4.55%	0.93%
2015	27,982	\$2,015,991,172	\$10,387,812,900	\$148,129,507	\$5,294	7.35%	1.43%
2016	27,982	\$2,007,232,806	\$10,774,478,700	\$142,800,780	\$5,103	7.11%	1.33%
2017	27,982	\$2,058,875,872	\$11,153,930,400	\$137,232,552	\$4,904	6.67%	1.23%
2018	27,982	\$2,228,234,642	\$11,377,539,600	\$138,365,189	\$4,961	6.21%	1.22%
2019	27,982	\$2,236,181,530	\$12,191,037,081	\$130,629,055	\$4,668	5.84%	1.07%
2020	27,982	\$2,327,067,066	\$12,534,334,400	\$118,961,669	\$4,251	5.11%	0.95%

Year	Total Primary Government				
	General Obligation Bonds	Total Debt Outstanding	Per Capita	Percentage of Personal Income	Percentage of Assessed Value
2011	\$8,214,419	\$124,671,819	\$4,455	6.65%	1.42%
2012	\$7,264,429	\$113,852,701	\$4,069	5.95%	1.24%
2013	\$7,759,000	\$107,716,468	\$3,849	5.52%	1.15%
2014	\$6,987,483	\$97,841,273	\$3,497	4.90%	1.00%
2015	\$7,430,628	\$155,560,135	\$5,559	7.72%	1.50%
2016	\$7,145,662	\$149,946,442	\$5,359	7.47%	1.39%
2017	\$5,281,787	\$142,514,339	\$5,093	6.92%	1.28%
2018	\$5,811,011	\$144,176,200	\$5,169	6.47%	1.27%
2019	\$5,049,490	\$135,678,545	\$4,849	6.07%	1.11%
2020	\$4,277,109	\$123,238,778	\$4,404	5.30%	0.98%

(1) 2010 Census, US Census Bureau

(2) Municipal Light Plant, Sewer Fund, and Water Fund.

Source: Audited Financial Statements, U. S. Census.

**Direct and Overlapping Governmental Activities Debt**

**As of June 30, 2020**

<u>Town of Wellesley, Massachusetts</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes:			
Norfolk County.....	\$ 16,130,000	8.17%	\$ 1,317,821
Town direct debt.....	<u>118,961,669</u>		<u>118,961,669</u>
Total direct and overlapping debt.....	\$ <u>135,091,669</u>		\$ <u>120,279,490</u>

The overlapping debt percentage used to arrive at the Town's share of the total Norfolk County outstanding debt is the ratio of the Town's operating assessment for FY20 paid to the County divided by the total of all assessments paid by each municipality within the jurisdictional boundary of the County.

Source: Norfolk County Treasurer's Office

**Computation of Legal Debt Margin  
Last Ten Years**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Equalized Valuation.....	\$ 10,032,866,400	\$ 9,773,806,800	\$ 9,773,806,800	\$ 10,212,968,600	\$ 10,212,968,600	\$ 11,749,686,900	\$ 11,749,686,900	\$ 11,377,539,600	\$ 11,377,539,600	\$ 13,524,019,800
Debt Limit -5% of Equalized Valuation.....	\$ 501,643,320	\$ 488,690,340	\$ 488,690,340	\$ 510,648,430	\$ 510,648,430	\$ 587,484,345	\$ 587,484,345	\$ 568,876,980	\$ 568,876,980	\$ 676,200,990
Less:										
Outstanding debt applicable to limit.....	115,015,000	105,275,000	97,670,000	90,853,790	145,550,000	138,860,700	137,232,552	138,365,189	126,545,700	118,961,669
Authorized and unissued debt.....	25,450,146	27,406,452	22,360,581	40,499,698	13,269,526	18,282,590	13,856,229	8,125,350	11,938,021	11,962,297
Legal debt margin.....	\$ 361,178,174	\$ 356,008,888	\$ 368,659,759	\$ 379,294,942	\$ 351,828,904	\$ 430,341,055	\$ 436,395,564	\$ 422,386,441	\$ 430,393,259	\$ 545,277,024
Total debt applicable to the limit as a percentage of debt limit.....	28.00%	27.15%	24.56%	25.72%	31.10%	26.75%	25.72%	25.75%	24.34%	19.36%

Source: Massachusetts Department of Revenue - Equalized valuations are established as of January 1 of even-numbered years for the next two years.

**Demographic and Economic Statistics  
Last Ten Years**

Year	Population Estimates	Personal Income	Per Capita Personal Income	Median Age	School Enrollment	Unemployment Rate
2011	27,982	\$1,876,105,536	\$67,047	37.0	4,892	4.0%
2012	27,982	\$1,913,627,647	\$68,388	37.0	4,986	4.0%
2013	27,982	\$1,951,900,200	\$69,756	37.0	4,857	5.8%
2014	27,982	\$1,997,047,358	\$71,369	38.2	4,940	4.2%
2015	27,982	\$2,015,991,172	\$72,046	37.1	4,970	4.2%
2016	27,982	\$2,007,232,806	\$71,733	38.2	4,923	3.9%
2017	27,982	\$2,065,519,312	\$73,816	38.2	4,917	2.9%
2018	27,982	\$2,228,234,642	\$79,631	38.2	4,908	2.7%
2019	27,982	\$2,236,181,530	\$79,915	38.2	4,863	2.7%
2020	27,982	\$2,327,067,066	\$83,163	38.2	4,758	9.4% *

Sources: 2010 US Census, Wellesley Public Schools, Mass. Executive Office of Labor and Workforce Development.

\* COVID - 19

**Principal Employers (excluding the Town)**  
**Current Year and Nine Years Ago**

Employer	Nature of Business	2020			2011		
		Employees	Rank	Percentage of Total Town Employment	Employees	Rank	Percentage of Total Town Employment
Wellesley College	Higher Education	1,080	1	8.69%	1,200	2	9.04%
Sun Life Financial	Insurance Company	1,012	2	8.14%	1,661	1	12.51%
Babson College	Higher Education	900	3	7.24%	850	3	6.40%
Harvard Pilgrim Health Care	Insurance Company	442	4	3.55%	490	4	3.69%
Roche Brothers	Grocery	332	5	2.67%	330	5	2.49%
Harvard Vanguard Medical Associates	Healthcare	327	6	2.63%	N/A	N/A	N/A
Mass Bay Community College	Higher Education	287	7	2.31%	250	6	1.88%
Dana Hall School	Private School	260	8	2.09%	220	8	1.66%
Whole Foods	Grocery	250	9	2.01%	N/A	N/A	N/A
Wellesley Country Club	Private Recreation Club	174	10	1.40%	250	7	1.88%
Biogen IDEC	Bio-pharmaceutical	N/A	N/A	N/A	210	9	1.58%
Towers Watson	Actuary	N/A	N/A	N/A	200	10	1.51%
		<u>5,064</u>		<u>40.72%</u>	<u>5,661</u>		<u>42.63%</u>

According to the Massachusetts Workforce Development Data, in June 2020 Wellesley had a total labor force of 12,435, of whom 11,263 were employed and 1,172 were unemployed.

Sources: Mass. Labor and Workforce Development, Wellesley local employers

N/A = No previous historical data

**Operating Indicators by Function/Program**  
**Last Ten Years**

<b>Function/Program</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
General Government										
Facilities maintenance work orders.....	unavailable	unavailable	1,353	1,254	1,371	1,102	1,006	1,763	1,525	1,329
Building										
New home building permits.....	33	61	71	67	69	69	79	37	45	49
Residential Additions.....	91	103	84	104	119	108	100	83	97	68
Residential Alterations.....	352	326	331	352	425	419	348	332	348	300
Residential Demolition.....	38	59	71	64	65	104	89	36	45	44
Commercial Alterations.....	141	133	189	96	103	121	104	120	143	57
Police										
Physical arrests.....	234	190	190	199	206	167	169	140	189	146
Motor vehicle violations.....	7,541	7,524	6,984	8,596	8,460	7,681	6,723	7,041	5,717	5,046
Police personnel and officers.....	57	56	56	57	58	58	59	60	60	60
Fire										
Inspections.....	1,864	2,076	2,160	2,024	2,469	2,222	1,967	2,130	2,158	1,150
Emergency responses.....	3,894	3,924	3,881	3,924	4,140	4,233	4,221	4,311	4,226	3,878
Fire personnel and officers.....	58	55	55	58	57	57	58	58	57	57
Education										
Number of public school students.....	4,892	4,986	4,857	4,940	4,970	4,923	4,917	4,908	4,863	4,758
Health services										
Number of vaccinations.....	1,716	1,162	942	771	680	669	946	712	1,040	1,045
Reported Disease Investigations.....	82	120	173	188	197	174	283	283	194	581
Library										
Volumes in circulation.....	672,094	730,474	741,704	758,179	743,337	739,316	760,434	774,617	782,598	628,787
eBook Collection (1).....	3,640	8,649	15,816	20,334	66,894	171,292	85,824	90,966	60,153	62,856
Reference Questions Answered.....	64,680	102,432	93,024	96,876	110,256	86,184	106,089	110,760	133,368	126,684
Recreation										
Total program revenue.....	\$963,609	\$1,002,059	\$914,214	\$1,061,929	\$1,060,831	\$1,205,072	\$1,369,561	\$1,417,819	\$1,582,803	\$1,265,017
Programs Ran.....	unavailable	unavailable	541	530	605	610	702	1,021	774	749
Program Participants.....	unavailable	unavailable	10,343	7,592	6,920	9,551	7,267	7,241	9,624	9,280
Morses Pond Attendance.....	27,736	36,260	41,782	17,893	24,170	24,263	28,387	23,367	18,199	21,619
Traffic and parking management										
Total parking revenue.....	\$647,623	\$784,911	\$882,648	\$835,971	\$832,488	\$905,227	\$881,374	\$874,404	\$950,212	\$730,185
Meters Repaired.....	unavailable	unavailable	unavailable	unavailable	659	302	unavailable	212	88	33
Sewer										
Number of accounts.....	8,125	8,126	8,122	8,130	8,093	8,181	8,129	8,173	8,059	8,188
Feet rodded/flushed.....	305,337	398,951	275,776	327,635	293,000	254,755	303,770	233,573	158,144	111,070
Water										
Number of accounts.....	12,006	12,041	12,100	12,188	8,296	8,388	8,373	8,357	8,250	8,381
Consumption in gallons (millions).....	871	847	864	1,036	919	942	973	915	849	897
Daily consumption (millions).....	2.39	2.21	2.11	2.84	2.52	2.57	3.00	2.50	2.33	2.45
Municipal Light										
Total kilowatt hour sales.....	241,443,224	238,399,850	248,169,479	247,815,724	245,245,456	236,712,233	240,208,941	237,285,787	250,561,304	237,580,900
Municipal kilowatt hour usage.....	10,898,822	10,880,167	11,214,680	11,617,297	11,527,241	11,283,168	11,626,264	11,712,227	11,459,336	9,875,581
Streetlight kilowatt hour usage (2).....	2,256,278	1,875,180	1,879,056	1,879,380	1,879,505	1,880,308	1,880,192	1,880,192	970,060	925,581

Source: Various Town Departments

(1) The eBook collection is lower in 2017 as a result of a vendor changing contracts to reduce the number of available titles and increase the quality of selection.

(2) The LED lighting project decreased usage beginning in 2019.

**Full-time Equivalent Town Employees by Function**  
**Last Ten Years**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Function</b>										
General government.....	53	53	71	71	72	74	78	79	79	80
Public safety.....	121	121	121	121	122	122	124	124	125	125
School custodians.....	35	35	40	40	40	40	40	39	39	39
* Public education.....	742	744	749	773	804	822	843	853	868	885
Public works.....	87	88	88	88	89	89	87	87	89	89
Health services.....	6	6	5	5	5	5	5	5	5	6
* Library.....	34	34	31	31	31	31	31	31	31	31
Recreation.....	7	7	5	5	5	5	5	5	5	5
Water/Sewer.....	25	28	28	29	29	29	28	28	28	28
Municipal light.....	34	32	32	33	33	32	32	32	32	32
<b>Total .....</b>	<b>1,144</b>	<b>1,148</b>	<b>1,170</b>	<b>1,196</b>	<b>1,230</b>	<b>1,249</b>	<b>1,273</b>	<b>1,283</b>	<b>1,301</b>	<b>1,320</b>

Source: Various Town Departments, Payroll count

\*School Lunch outsourced in FY12, therefore FTE count omits these employees.

\* Public Education employee count was recast and is now based on numbers provided in the School Budget.

\* Library lost two full time custodians to General Government in 2013.

**Capital Asset Statistics by Function/Program**  
**Last Ten Years**

<u>Function/Program</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
General Government										
Number of buildings.....	4	4	4	4	4	4	5	5	5	5
Police										
Number of stations.....	1	1	1	1	1	1	1	1	1	1
Fire										
Number of stations.....	2	2	2	2	2	2	2	2	2	2
Education										
Number of elementary schools.....	7	7	7	7	7	7	7	7	7	7
Number of preschools.....	1	1	1	1	1	1	1	1	1	1
Number of middle schools.....	1	1	1	1	1	1	1	1	1	1
Number of high schools.....	1	1	1	1	1	1	1	1	1	1
Public Works										
Streets to maintain (miles).....	110	110	110	110	110	110	110	110	110	110
Sidewalks to maintain (miles).....	118	118	118	118	118	118	118	118	118	118
Library										
Buildings.....	3	3	3	3	3	3	3	3	3	3
Recreation										
Park and playground (acreage).....	365	365	365	365	365	365	365	365	365	365
Feet of public beach front.....	660	660	660	660	660	660	660	660	660	660
Public beaches.....	1	1	1	1	1	1	1	1	1	1
Tennis courts.....	16	16	16	16	16	16	16	16	16	16

Source: Various Town Departments

## Free Cash and Stabilization Fund Balances

### Last Ten Years

Year	Free Cash	Stabilization Funds			
		General	Baler Fund	IOD Fund	SPED Fund
2020.....(A)	\$ 18,200,000	3,555,097	\$ 846,430	\$ 593,257	\$ 789,808
2019.....	16,171,779	3,371,774	806,179	564,669	760,775
2018.....	14,615,285	3,289,225	741,191	502,818	106,133
2017.....	12,129,416	3,274,957	732,942	500,332	-
2016.....	11,858,182	3,271,285	732,000	387,888	-
2015.....	8,831,500	3,170,851	-	292,471	-
2014.....	10,336,925	3,134,152	-	250,220	-
2013.....	10,950,782	3,094,076	-	-	-
2012.....	10,499,623	3,071,289	-	-	-
2011.....	8,439,070	3,045,628	-	-	-

Source: Town Records

(A) = Estimated Free Cash as of June 30, 2020

Baler Fund = Reserve for the replacement of the Town's baler

IOD Fund = Injured on Duty stabilization fund

SPED Fund = Special Education stabilization fund