

Statistical Section

This part of the Town of Wellesley's Annual Comprehensive 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**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental activities										
Net investment in capital assets.....	\$ 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	\$ 166,963,845
Restricted.....	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	13,494,223
Unrestricted.....	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)	(31,580,628)
Total governmental activities net position.....	\$ 185,445,155	\$ 190,076,348	\$ 149,433,838	\$ 150,487,961	\$ 159,264,419	\$ 104,836,281	\$ 111,750,029	\$ 112,334,247	\$ 128,986,035	\$ 148,877,440
Business-type activities										
Net investment in capital assets.....	\$ 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	\$ 91,095,111
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	1,000,000
Unrestricted.....	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	9,373,516
Total business-type activities net position.....	\$ 95,551,408	\$ 98,885,113	\$ 92,749,497	\$ 94,512,332	\$ 100,386,986	\$ 101,267,199	\$ 98,963,519	\$ 96,876,285	\$ 97,319,558	\$ 101,468,627
Primary government										
Net investment in capital assets.....	\$ 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	\$ 258,058,956
Restricted.....	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	14,494,223
Unrestricted.....	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)	(22,207,112)
Total primary government net position.....	\$ 280,996,563	\$ 288,961,461	\$ 242,183,335	\$ 245,000,293	\$ 259,651,405	\$ 206,103,480	\$ 210,713,548	\$ 209,210,532	\$ 226,305,593	\$ 250,346,067

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**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental activities:										
General government.....	\$ 9,670,731	\$ 12,874,364	\$ 14,414,151	\$ 14,818,677	\$ 16,065,450	\$ 8,805,331	\$ 8,814,934	\$ 9,652,907	\$ 9,555,250	\$ 9,652,808
Facilities maintenance.....	-	-	-	-	-	11,880,224	12,350,521	13,992,663	12,484,919	13,600,165
Natural resources.....	-	-	-	-	-	636,909	725,662	650,341	578,406	685,339
Public safety.....	16,064,398	16,973,654	17,710,263	18,190,686	19,814,209	17,132,944	17,548,998	19,494,235	17,824,882	16,528,319
Public education.....	96,679,399	99,210,900	102,344,740	107,336,897	111,214,742	118,927,884	122,811,840	129,130,514	127,265,999	133,350,063
Public works.....	10,315,238	9,709,246	10,665,288	11,812,335	11,467,571	14,112,079	13,920,456	14,862,859	14,913,731	15,196,863
Health.....	1,558,985	1,597,225	1,683,576	1,771,888	1,762,755	1,103,030	1,001,200	1,188,145	1,292,687	1,372,574
Library.....	3,907,255	3,853,620	4,004,455	4,092,547	4,509,513	4,251,592	4,420,548	4,477,590	4,582,627	4,424,423
Recreation.....	2,548,867	2,456,850	2,717,234	2,961,127	2,798,705	3,176,831	2,607,564	2,549,221	1,962,469	981,190
Traffic and parking management.....	541,165	598,789	659,632	651,374	761,292	832,610	789,994	725,300	1,039,262	663,265
Community preservation.....	789,270	105,345	19,992	35,941	75,855	187,011	687,669	357,988	331,855	240,468
Interest.....	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	5,365,244
Total government activities expenses.....	149,175,545	151,196,578	157,862,235	164,452,304	173,689,969	185,876,863	190,070,839	201,498,117	195,770,790	202,050,721
Business-type activities:										
Sewer.....	6,798,842	6,799,922	7,010,402	7,183,205	7,065,470	7,403,979	7,452,341	7,548,483	7,879,097	7,691,315
Water.....	5,414,502	5,189,293	5,938,980	6,293,253	5,741,906	6,100,706	6,707,078	6,736,557	7,725,163	7,633,496
Municipal light.....	28,865,770	31,253,122	32,845,603	33,471,296	31,752,049	33,237,686	38,605,006	39,338,634	34,014,913	34,296,172
Total business-type activities expenses.....	41,079,114	43,242,337	45,794,985	46,947,754	44,559,425	46,742,371	52,764,425	53,623,674	49,619,173	49,620,983
Total primary government expenses.....	\$ 190,254,659	\$ 194,438,915	\$ 203,657,220	\$ 211,400,058	\$ 218,249,394	\$ 232,619,234	\$ 242,835,264	\$ 255,121,791	\$ 245,389,963	\$ 251,671,704
Program Revenues										
Governmental activities:										
Education charges for services.....	\$ 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	\$ 1,894,437
Public safety charges for services.....	3,083,319	2,894,844	3,991,467	4,095,532	4,272,574	3,852,917	6,577,435	5,600,029	3,815,847	5,618,531
Other charges for services.....	3,816,824	3,640,168	3,793,602	3,739,997	4,044,264	4,804,745	4,061,182	4,249,760	3,337,844	3,160,222
Education operating grants and contributions.....	24,030,559	24,201,659	25,190,552	21,027,295	26,120,256	30,971,700	32,295,325	33,102,976	38,117,534	45,910,916
Other operating grants and contributions.....	973,067	1,391,765	1,063,745	752,440	-	1,358,563	872,209	1,063,246	3,346,835	2,302,433
Education capital grant and contributions.....	13,255,854	-	-	-	1,174,029	3,020,319	-	-	-	-
Other capital grant and contributions.....	258,148	2,345,265	990,827	1,950,446	2,446,151	1,028,260	580,951	1,169,737	1,968,482	748,470
Total government activities program revenues.....	48,863,536	37,758,052	38,830,800	35,699,464	44,004,632	49,418,817	49,456,312	50,857,983	54,689,377	59,635,009
Business-type activities:										
Municipal light charges for services.....	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	37,299,444
Sewer and water charges for services.....	13,173,396	13,359,209	13,899,712	14,350,065	14,663,479	15,837,178	15,119,727	15,088,805	14,859,420	16,204,322
Municipal light capital grant and contributions.....	550,447	441,013	602,671	1,151,012	1,636,744	663,708	880,585	771,777	541,559	454,547
Sewer and water capital grant and contributions.....	117,567	-	-	-	228,337	-	146,826	-	-	811,739
Total business-type activities program revenues.....	47,692,867	47,576,042	48,249,942	49,710,589	51,434,079	51,093,178	51,460,745	53,129,574	51,062,446	54,770,052
Total primary government program revenues.....	\$ 96,556,403	\$ 85,334,094	\$ 87,080,742	\$ 85,410,053	\$ 95,438,711	\$ 100,511,995	\$ 100,917,057	\$ 103,987,557	\$ 105,751,823	\$ 114,405,061
Net (Expense)/Revenue	\$ (100,312,009)	\$ (113,438,526)	\$ (119,031,436)	\$ (128,752,840)	\$ (129,685,337)	\$ (136,458,046)	\$ (140,614,527)	\$ (150,640,134)	\$ (141,081,413)	\$ (142,415,712)
Governmental activities.....	6,613,753	4,333,705	2,454,957	2,762,835	6,874,654	4,350,807	(1,303,680)	(494,100)	1,443,273	5,149,869
Business-type activities.....	(93,698,256)	(109,104,821)	(116,576,478)	(125,990,005)	(122,810,683)	(132,107,239)	(141,918,207)	(151,134,234)	(139,638,140)	(137,266,643)
Total primary government net expense.....	\$ (87,084,503)	\$ (104,771,116)	\$ (114,121,521)	\$ (123,227,170)	\$ (115,935,974)	\$ (127,746,432)	\$ (142,831,150)	\$ (151,731,677)	\$ (138,196,817)	\$ (132,116,774)
General Revenues and other Changes in Net Position										
Governmental activities:										
Real estate and personal property taxes, net of tax refunds payable.....	\$ 104,498,139	\$ 108,975,300	\$ 112,155,012	\$ 120,017,005	\$ 127,800,794	\$ 131,146,331	\$ 135,997,161	\$ 140,554,509	\$ 149,157,707	\$ 149,157,707
Community preservation tax.....	944,740	982,069	1,019,365	1,084,562	1,153,629	1,201,441	1,247,964	1,301,988	1,363,742	1,393,742
Motor vehicle and other excise taxes.....	4,241,411	4,481,517	4,824,229	5,065,773	5,464,687	5,265,624	5,847,263	5,919,710	5,622,515	5,622,515
Meals tax.....	510,083	527,124	547,618	583,551	620,369	637,046	658,814	684,631	470,833	470,833
Nonrestricted grants, contributions, and other.....	2,338,231	1,761,581	1,919,920	1,793,829	1,794,382	2,102,798	1,735,859	2,057,273	2,457,810	2,457,810
Unrestricted investment income.....	469,826	342,128	297,426	262,241	627,934	582,309	1,041,214	2,229,856	915,068	915,068
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.....	114,002,430	118,069,719	121,763,570	129,806,961	138,461,795	141,935,549	147,528,275	153,747,967	161,007,705	161,007,705
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.....	\$ 113,002,430	\$ 117,069,719	\$ 120,763,570	\$ 128,806,961	\$ 137,461,795	\$ 140,935,549	\$ 146,528,275	\$ 152,747,967	\$ 160,007,705	\$ 160,007,705
Changes in Net Position										
Governmental activities.....	\$ 13,690,421	\$ 4,631,193	\$ 2,732,135	\$ 1,054,121	\$ 8,776,458	\$ 5,477,503	\$ 6,913,748	\$ 3,107,833	\$ 19,926,292	\$ 18,591,993
Business-type activities.....	5,613,753	3,333,705	1,454,957	1,762,835	5,874,654	3,350,807	(2,303,680)	(1,494,100)	443,273	4,149,069
Total primary government.....	\$ 19,304,174	\$ 7,964,898	\$ 4,187,092	\$ 2,816,956	\$ 14,651,112	\$ 8,828,310	\$ 4,610,068	\$ 1,613,733	\$ 20,399,565	\$ 22,741,062

Note: In 2017 the Town ACFR renamed/revised the functional expense groupings. Functional groupings prior to 2017 were not revised.
Note: The 2019 column reflects the change in measurement date for GASB Statement #75.

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Committed.....	\$ 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	\$ 2,005,167
Assigned.....	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	5,573,169
Unassigned.....	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	34,191,300
Total general fund.....	\$ 21,732,481	\$ 21,762,495	\$ 22,336,248	\$ 22,489,005	\$ 24,916,472	\$ 28,466,502	\$ 29,348,153	\$ 31,147,592	\$ 34,994,763	\$ 41,769,636
All Other Governmental Funds										
Nonspendable.....	\$ 210,612	\$ 210,612	\$ 357,953	\$ 357,953	\$ 357,953	\$ 357,953	\$ 357,952	\$ 474,055	\$ 437,266	\$ 387,519
Restricted.....	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	33,145,424
Unassigned.....	-	(41,158)	(807,356)	-	-	-	-	-	-	-
Total all other governmental funds....	\$ 24,460,440	\$ 21,321,026	\$ 17,798,858	\$ 34,986,556	\$ 30,094,547	\$ 21,065,640	\$ 26,921,952	\$ 29,213,588	\$ 23,072,708	\$ 33,532,943

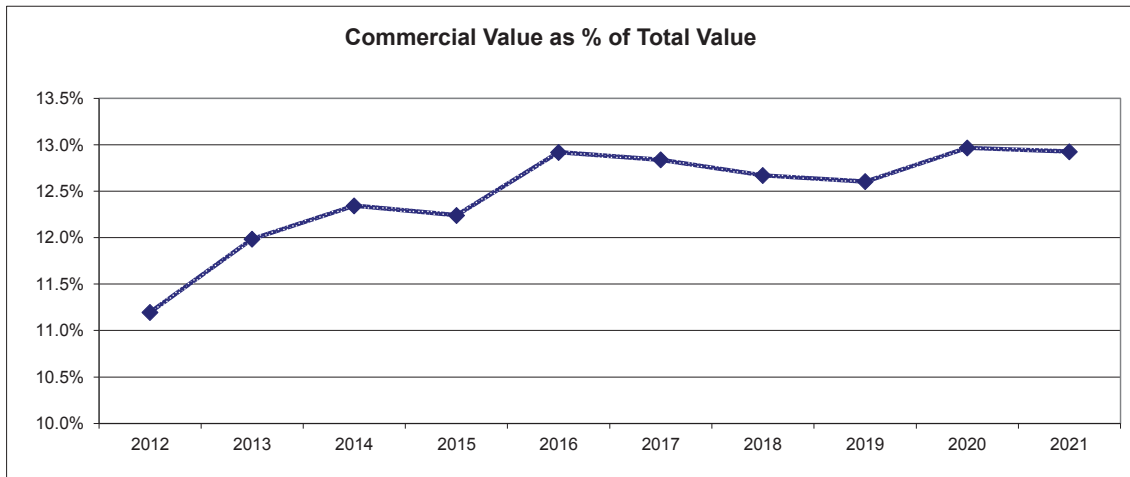
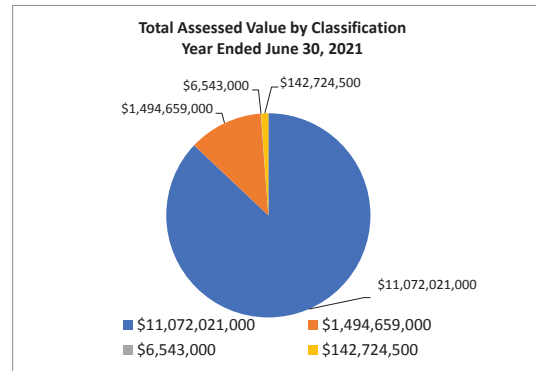
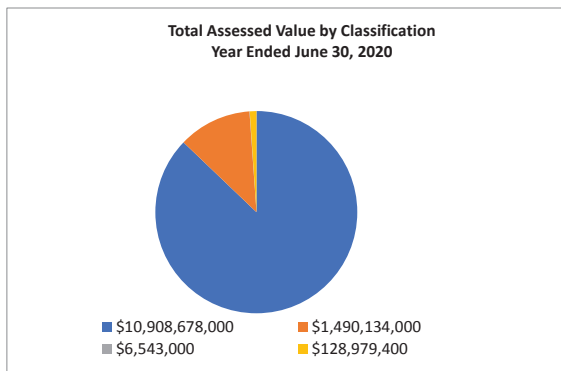
**Changes in Fund Balances, Governmental Funds
Last Ten Years**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues:										
Real estate and personal property taxes, net of tax refunds.....	\$ 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	\$ 149,493,703
Motor vehicle and other excise taxes.....	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	5,582,870
Meals tax.....	510,083	527,124	547,618	583,551	620,369	637,046	658,814	684,631	611,589	470,833
Community preservation taxes.....	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	1,383,742
Charges for service.....	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	204,022
Intergovernmental.....	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	49,800,066
Departmental and other.....	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	13,822,023
Total Revenue.....	162,477,225	155,249,435	160,195,966	164,227,305	183,060,249	191,901,152	195,586,601	204,036,023	209,862,737	220,757,259
Expenditures:										
General government.....	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	5,697,250
Facilities maintenance.....	-	-	-	-	-	8,539,854	8,692,135	9,858,158	9,226,047	9,522,784
Natural resources.....	-	-	-	-	-	440,230	510,259	465,353	415,933	495,394
Public safety.....	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	14,668,588
Public education.....	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	89,267,433
Public works.....	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	8,821,106
Health.....	1,268,209	1,273,950	1,116,404	1,182,446	1,127,921	707,180	754,201	828,863	997,006	1,162,678
Recreation.....	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	929,511
Library.....	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	3,035,952
Pension benefits - Teachers Retirement.....	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	26,216,000
Pension benefits.....	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	7,967,738
Employee benefits and insurances.....	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	22,326,853
Capital outlay.....	35,072,030	12,426,663	7,076,881	52,519,057	20,205,770	22,588,576	12,640,987	10,480,193	12,669,833	14,656,315
Community preservation.....	789,270	105,345	19,993	35,941	75,855	187,011	687,669	357,988	331,855	240,468
State and county charges.....	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	1,316,042
Other.....	541,165	598,789	659,832	651,374	761,292	832,610	789,994	725,300	1,039,262	663,265
Debt service.....										
Principal.....	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	9,970,000
Principal payment on current refunding.....	-	-	-	-	-	-	-	-	21,000,000	11,000,000
Interest.....	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	6,303,924
Total Expenditures.....	182,548,975	164,856,667	163,596,763	215,384,039	193,444,791	203,057,880	203,367,868	205,488,324	234,591,791	234,261,301
Excess (Deficiency) of revenues over (under) expenditures.....	(20,071,750)	(9,607,232)	(3,400,797)	(51,156,734)	(10,384,542)	(11,156,728)	(7,781,267)	(1,452,301)	(24,729,054)	(13,504,042)
Other Financing Sources (Uses)										
Issuance of bonds and notes.....	-	10,505,000	-	68,840,000	15,445,700	5,860,000	12,443,000	4,245,000	18,530,000	14,347,500
Issuance of refunding bonds.....	-	-	-	-	-	-	-	-	-	8,907,500
Premium from issuance of bonds.....	23,135	1,344,535	-	1,973,541	1,612,743	392,000	1,076,230	298,376	2,905,345	2,207,059
Payments to refunded bond escrow agent.....	-	(6,351,703)	-	(4,274,541)	(11,738,443)	-	-	-	-	-
Transfers in.....	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	3,286,535
Transfers out.....	(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)	(2,286,535)
Total other financing sources (uses).....	1,023,135	6,497,832	1,000,000	68,497,189	7,920,000	6,235,758	14,519,230	5,543,376	22,435,345	26,462,059
Net change in fund balance.....	\$ (19,048,615)	\$ (3,109,400)	\$ (2,400,797)	\$ 17,340,455	\$ (2,464,542)	\$ (4,920,970)	\$ 6,737,963	\$ 4,091,075	\$ (2,293,709)	\$ 12,958,017
Debt service as a percentage of noncapital expenditures.....	9.49%	10.08%	8.04%	7.48%	9.67%	9.20%	8.76%	8.55%	7.32%	7.41%

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 ACFR 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
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
2021	\$11,072,021,000	11.75	87.07%	\$1,494,659,000	\$6,543,000	\$142,724,500	\$1,643,926,500	11.75	12.93%	\$12,715,947,500



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**

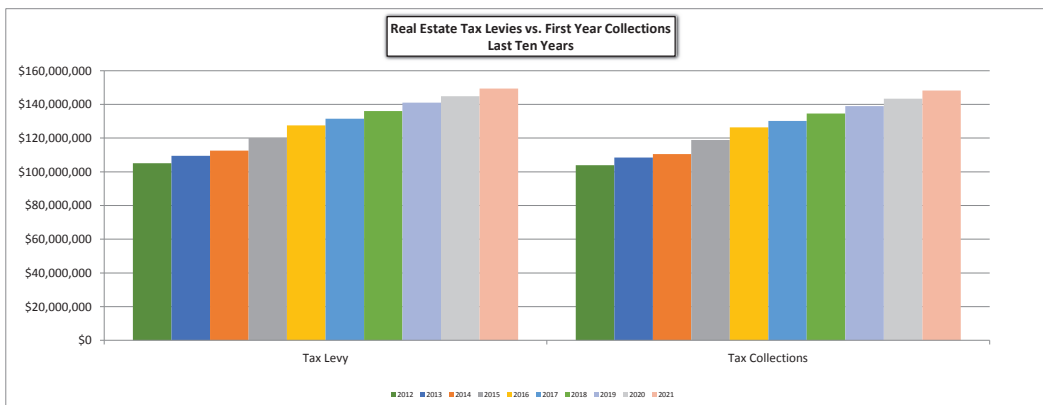
Name	Nature of Business	2021			2012		
		Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value	Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value
John Hancock	Insurance and Financial Services	\$ 236,277,000	1	2.08%	\$ 128,826,000	2	1.41%
Haynes Management	Office Buildings/Real Estate	189,861,000	2	1.67%	137,809,000	1	1.51%
Eastern Development/FR Linden Square	Retail/Real Estate	147,803,000	3	1.30%	89,760,000	3	0.98%
Sun Life Assurance	Insurance and Financial Services	127,865,000	4	1.12%	75,475,000	4	0.82%
Wellesley College	Higher Education	98,333,000	5	0.86%	73,886,000	5	0.81%
Wellesley Gateway (fka Harvard Pilgrim Health)	Real Estate	97,444,000	6	0.86%	53,439,000	6	0.58%
Linear Realty	Senior Living	42,195,000	7	0.37%	N/A	N/A	N/A
Wellesley Washington Street / Waterstone	Senior Living	41,950,000	8	0.37%	N/A	N/A	N/A
Hunnewell Family	Residential	40,199,000	9	0.35%	29,029,000	7	0.32%
Newton Wellesley Executive Office Park	Office Buildings	37,633,000	10	0.33%	26,948,000	8	0.29%
Grignaffini & Sons	Real Estate Development	N/A	N/A	N/A	22,101,000	9	0.24%
Wellesley Country Club	Recreation	N/A	N/A	N/A	18,822,000	10	0.20%
Totals		\$ 1,059,560,000		9.31%	\$ 656,095,000		7.17%

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
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%	\$396,485	\$143,825,299	99.58%
2021	\$149,412,383	\$352,376	\$149,060,007	\$148,267,110	99.5%	\$789,752	\$149,056,862	100.00%



Source: Assessor's Department, Town of Wellesley

(1) Includes tax liens.

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

Year	U. S. Census Population (1)	Personal Income	Assessed Value	Governmental Activities Debt			
				General Obligation Bonds	Per Capita	Percentage of Personal Income	Percentage of Assessed Value
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	\$126,935,126	\$4,536	5.45%	1.01%
2021	27,982	\$2,400,407,888	\$12,715,947,500	\$115,340,700	\$4,122	4.81%	0.91%

Year	Business-Type Activities (2)		Total Primary Government		
	General Obligation Bonds	Total Debt Outstanding	Per Capita	Percentage of Personal Income	Percentage of Assessed Value
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	\$5,281,767	\$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	\$131,212,235	\$4,689	5.64%	1.05%
2021	\$3,604,401	\$118,945,101	\$4,251	4.96%	0.94%

(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, 2021

<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.....	\$ 15,505,000	8.17%	\$ 1,266,759
Town direct debt.....	<u>115,340,700</u>		<u>115,340,700</u>
Total direct and overlapping debt.....	<u>\$ 130,845,700</u>		<u>\$ 116,607,459</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 FY21 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**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Equalized Valuation.....	\$ 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	\$ 13,524,019,800
Debt Limit -5% of Equalized Valuation.....	\$ 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	\$ 676,200,990
Less:										
Outstanding debt applicable to limit.....	105,275,000	97,670,000	90,853,790	145,550,000	138,860,700	137,232,552	138,365,189	126,545,700	115,340,700	115,340,700
Authorized and unissued debt.....	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	14,005,451
Legal debt margin.....	\$ 356,008,888	\$ 368,659,759	\$ 379,294,942	\$ 351,828,904	\$ 430,341,055	\$ 436,395,564	\$ 422,386,441	\$ 430,393,259	\$ 548,897,993	\$ 546,854,839
Total debt applicable to the limit as a percentage of debt limit.....	27.15%	24.56%	25.72%	31.10%	26.75%	25.72%	25.75%	24.34%	18.83%	19.13%

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
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% *
2021	27,982	\$2,400,407,888	\$85,784	38.2	4,362	4.1%

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	2021			2012		
		Employees	Rank	Percentage of Total Town Employment	Employees	Rank	Percentage of Total Town Employment
Wellesley College	Higher Education	1,070	1	8.60%	1,200	2	8.67%
Sun Life Financial	Insurance Company	1,010	2	8.12%	1,661	1	12.01%
Babson College	Higher Education	895	3	7.20%	850	3	6.14%
Harvard Pilgrim Health Care	Insurance Company	440	4	3.54%	490	4	3.54%
Roche Brothers	Grocery	329	5	2.65%	330	5	2.39%
Harvard Vanguard Medical Associates	Healthcare	327	6	2.63%	N/A	N/A	N/A
Mass Bay Community College	Higher Education	285	7	2.29%	250	6	1.81%
Dana Hall School	Private School	260	8	2.09%	250	7	1.81%
Whole Foods	Grocery	250	9	2.01%	N/A	N/A	N/A
Wellesley Country Club	Private Recreation Club	175	10	1.41%	220	8	1.59%
Biogen IDEC	Bio-pharmaceutical	N/A	N/A	N/A	210	9	1.52%
Towers Watson	Actuary	N/A	N/A	N/A	200	10	1.45%
		<u>5,041</u>		<u>40.54%</u>	<u>5,661</u>		<u>40.92%</u>

According to the Massachusetts Workforce Development Data, in June 2020 Wellesley had a total labor force of 13,177, of whom 12,641 were employed and 536 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**

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
Facilities maintenance work orders.....	unavailable	1,353	1,254	1,371	1,102	1,006	1,763	1,525	1,329	1,081
Building										
New home building permits.....	61	71	67	69	69	79	37	45	49	51
Residential Additions.....	103	84	104	119	108	100	83	97	68	113
Residential Alterations.....	326	331	352	425	419	348	332	348	300	349
Residential Demolition.....	59	71	64	65	104	89	36	45	44	49
Commercial Alterations.....	133	189	96	103	121	104	120	143	57	69
Police										
Physical arrests.....	190	190	199	206	167	169	140	189	146	146
Motor vehicle violations.....	7,524	6,984	8,596	8,460	7,681	6,723	7,041	5,717	5,046	2,280
Police personnel and officers.....	56	56	57	58	58	59	60	60	60	60
Fire										
Inspections.....	2,076	2,160	2,024	2,469	2,222	1,967	2,130	2,158	1,150	1,350
Emergency responses.....	3,924	3,881	3,924	4,140	4,233	4,221	4,311	4,226	3,878	3,534
Fire personnel and officers.....	55	55	58	57	57	58	58	57	57	57
Education										
Number of public school students.....	4,986	4,857	4,940	4,970	4,923	4,917	4,908	4,863	4,758	4,362
Health services										
Number of vaccinations.....	1,162	942	771	680	669	946	712	1,040	1,045	1,639
Reported Disease Investigations.....	120	173	188	197	174	283	283	194	581	1,347
Library										
Volumes in circulation.....	730,474	741,704	758,179	743,337	739,316	760,434	774,617	782,598	628,787	511,552
eBook Collection (1).....	8,649	15,816	20,334	66,894	171,292	85,824	90,966	60,153	62,856	122,673
Reference Questions Answered.....	102,432	93,024	96,876	110,256	86,184	106,089	110,760	133,368	126,684	51,996
Recreation										
Total program revenue.....	\$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	\$576,836
Programs Ran.....	unavailable	541	530	605	610	702	1,021	774	749	569
Program Participants.....	unavailable	10,343	7,592	6,920	9,551	7,267	7,241	9,624	9,280	4,339
Morses Pond Attendance.....	36,260	41,782	17,893	24,170	24,263	28,387	23,367	18,199	21,619	42,405
Traffic and parking management										
Total parking revenue.....	\$784,911	\$882,648	\$835,971	\$832,488	\$905,227	\$881,374	\$874,404	\$950,212	\$730,185	\$165,953
Meters Repaired.....	unavailable	unavailable	unavailable	659	302	unavailable	212	88	33	45
Sewer										
Number of accounts.....	8,126	8,122	8,130	8,093	8,181	8,129	8,173	8,059	8,188	8,207
Feet rodded/flushed.....	398,951	275,776	327,635	293,000	254,755	303,770	233,573	158,144	111,070	51,760
Water										
Number of accounts.....	12,041	12,100	12,188	8,296	8,388	8,373	8,357	8,250	8,381	13,495
Consumption in gallons (millions).....	847	864	1,036	919	942	973	915	849	897	1,002
Daily consumption (millions).....	2.21	2.11	2.84	2.52	2.57	3.00	2.50	2.33	2.45	2.74
Municipal Light										
Total kilowatt hour sales.....	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	242,118,183
Municipal kilowatt hour usage.....	10,880,167	11,214,680	11,617,287	11,527,241	11,283,168	11,626,264	11,712,227	11,459,336	9,875,581	9,983,606
Streetlight kilowatt hour usage (2).....	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	925,681

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**

	<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>	<u>2021</u>
Function										
General government.....	53	71	71	72	74	78	79	79	80	80
Public safety.....	121	121	121	122	122	124	124	125	125	125
School custodians.....	35	40	40	40	40	40	39	39	39	39
* Public education.....	744	749	773	804	822	843	853	868	885	887
Public works.....	88	88	88	89	89	87	87	89	89	89
Health services.....	6	5	5	5	5	5	5	5	6	7
* Library.....	34	31	31	31	31	31	31	31	31	31
Recreation.....	7	5	5	5	5	5	5	5	5	5
Water/Sewer.....	28	28	29	29	29	28	28	28	28	28
Municipal light.....	32	32	33	33	32	32	32	32	32	32
Total	<u>1,148</u>	<u>1,170</u>	<u>1,196</u>	<u>1,230</u>	<u>1,249</u>	<u>1,273</u>	<u>1,283</u>	<u>1,301</u>	<u>1,320</u>	<u>1,323</u>

Source: Various Town Departments, Payroll count

* Public Education employee count was recast and is now based on numbers provided in the Advisory Report.

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

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

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government										
Number of buildings.....	4	4	4	4	4	5	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
2021.....	\$ 25,830,840	\$ 3,692,805	\$ 888,816	\$ 663,837	\$ 1,427,061
2020.....	18,319,871	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	-	-	-

Source: Town Records

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

IOD Fund = Injured on Duty stabilization fund

SPED Fund = Special Education stabilization fund