

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**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental activities										
Net investment in capital assets.....	\$ 98,914,209	\$ 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
Restricted.....	11,181,819	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
Unrestricted.....	36,333,715	37,090,605	41,155,077	40,250,651	(1,146,424)	(1,065,091)	(126,380)	(60,532,686)	(56,118,900)	(59,214,184)
Total governmental activities net position.....	\$ 146,429,743	\$ 171,754,734	\$ 185,445,155	\$ 190,076,348	\$ 149,433,838	\$ 150,487,961	\$ 159,264,419	\$ 104,836,281	\$ 111,750,029	\$ 114,857,860
Business-type activities										
Net investment in capital assets.....	\$ 73,118,249	\$ 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
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
Unrestricted.....	12,491,865	13,714,674	13,935,227	14,212,650	7,139,890	7,808,653	12,792,675	11,907,658	9,481,231	7,896,903
Total business-type activities net position.....	\$ 85,610,114	\$ 89,937,655	\$ 95,551,408	\$ 98,885,113	\$ 92,749,497	\$ 94,512,332	\$ 100,386,986	\$ 101,267,199	\$ 98,963,519	\$ 97,469,419
Primary government										
Net investment in capital assets.....	\$ 172,032,458	\$ 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
Restricted.....	11,181,819	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
Unrestricted.....	48,825,580	50,805,279	55,090,304	54,463,301	5,993,466	6,743,562	12,666,295	(48,625,028)	(46,637,669)	(51,317,281)
Total primary government net position.....	\$ 232,039,857	\$ 261,692,389	\$ 280,996,563	\$ 288,961,461	\$ 242,183,335	\$ 245,000,293	\$ 259,651,405	\$ 206,103,480	\$ 210,713,548	\$ 212,327,279

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.

**Changes in Net Position
Last Ten Years**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Expenses										
Governmental activities:										
General government.....	\$ 8,576,509	\$ 8,039,353	\$ 9,670,731	\$ 12,874,364	\$ 14,414,151	\$ 14,818,677	\$ 16,065,450	\$ 8,805,331	\$ 8,814,934	\$ 9,652,907
Facilities maintenance.....	-	-	-	-	-	-	-	11,880,224	12,350,521	13,992,663
Natural resources.....	-	-	-	-	-	-	-	636,909	725,662	650,341
Public safety.....	14,139,090	14,807,588	16,064,398	16,973,654	17,710,263	18,190,686	19,814,209	17,132,944	17,548,998	19,494,235
Public education.....	86,694,832	90,309,800	99,679,399	99,210,900	102,344,740	107,336,897	111,214,742	118,927,884	122,811,840	129,130,516
Public works.....	10,280,799	10,574,130	10,315,238	9,709,246	10,865,268	11,612,335	11,467,571	14,112,079	13,920,456	14,862,889
Health.....	1,319,220	1,481,237	1,558,985	1,597,225	1,683,576	1,771,888	1,762,755	1,103,030	1,001,200	1,188,145
Library.....	3,317,361	3,639,739	3,907,255	3,853,620	4,004,455	4,092,547	4,509,513	4,251,592	4,420,548	4,477,590
Recreation.....	2,701,249	2,535,659	2,548,867	2,456,850	2,717,234	2,861,127	2,798,705	3,176,831	2,607,564	2,549,221
Traffic and parking management.....	580,125	523,460	541,165	598,789	659,832	651,374	761,292	832,610	789,994	725,300
Community preservation.....	129,981	669,739	789,270	105,345	19,992	35,941	75,855	187,011	687,669	357,988
Interest.....	3,107,717	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
Total government activities expenses.....	130,846,883	136,371,184	149,175,545	151,196,578	157,862,235	164,452,304	173,689,969	185,876,863	190,070,839	201,498,119
Business-type activities:										
Sewer.....	6,368,443	6,494,844	6,798,842	6,799,922	7,010,402	7,183,205	7,065,470	7,403,979	7,452,341	7,548,483
Water.....	5,101,386	5,341,473	5,414,502	5,189,293	5,938,980	6,293,253	5,741,906	6,100,706	6,707,078	6,736,557
Electric.....	32,292,755	30,330,724	28,865,770	31,253,122	32,845,603	33,471,296	31,752,049	33,237,686	38,605,006	39,338,634
Total business-type activities expenses.....	43,762,584	42,167,041	41,079,114	43,242,337	45,794,985	46,947,754	44,559,425	46,742,371	52,764,425	53,623,674
Total primary government expenses.....	\$ 174,609,467	\$ 178,538,225	\$ 190,254,659	\$ 194,438,915	\$ 203,657,220	\$ 211,400,058	\$ 218,249,394	\$ 232,619,234	\$ 242,835,264	\$ 255,121,793
Program Revenues										
Governmental activities:										
Education charges for services.....	\$ 3,119,832	\$ 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
Public safety charges for services.....	3,028,707	3,139,731	3,083,319	2,894,844	3,991,467	4,095,532	4,272,574	3,852,917	6,577,435	5,600,029
Other charges for services.....	3,378,951	4,145,090	3,816,824	3,640,168	3,793,602	3,739,997	4,044,264	4,804,745	4,061,182	4,249,760
Education operating grants and contributions.....	21,666,819	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
Other operating grants and contributions.....	906,100	1,306,643	973,067	1,391,765	1,083,745	752,440	1,358,563	872,209	1,063,246	1,033,174
Education capital grant and contributions.....	5,047,729	16,833,405	13,255,854	-	-	-	1,174,029	3,020,319	-	-
Other capital grant and contributions.....	919,854	1,048,294	258,148	2,345,265	990,827	1,950,446	2,446,151	1,028,260	580,951	1,169,737
Total government activities program revenues.....	38,067,992	52,658,913	48,863,536	37,758,052	38,830,800	35,699,464	44,004,632	49,418,817	49,456,312	50,857,983
Business-type activities:										
Electric light charges for services.....	33,846,698	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
Sewer and water charges for services.....	11,318,414	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
Electric light capital grant and contributions.....	757,381	1,110,888	550,447	441,013	602,671	1,151,012	1,636,744	663,708	880,585	771,777
Other capital grant and contributions.....	263,475	188,010	117,567	-	-	-	228,337	-	146,826	-
Total business-type activities program revenues.....	46,185,968	48,358,240	47,692,867	47,576,042	48,249,942	49,710,589	51,434,079	51,093,178	51,460,745	53,129,574
Total primary government program revenues.....	\$ 84,253,960	\$ 101,017,153	\$ 96,556,403	\$ 85,334,094	\$ 87,080,742	\$ 85,410,053	\$ 95,438,711	\$ 100,511,995	\$ 100,917,057	\$ 103,987,557
Net (Expense)/Revenue										
Governmental activities.....	\$ (92,778,891)	\$ (83,712,271)	\$ (100,312,009)	\$ (113,438,526)	\$ (119,031,435)	\$ (128,752,840)	\$ (129,685,337)	\$ (136,458,046)	\$ (140,614,527)	\$ (150,640,136)
Business-type activities.....	2,423,384	6,191,199	6,613,753	4,333,705	2,454,957	2,762,835	6,874,654	4,350,807	(1,303,680)	(494,100)
Total primary government net expense.....	\$ (90,355,507)	\$ (77,521,072)	\$ (93,698,256)	\$ (109,104,821)	\$ (116,576,478)	\$ (125,990,005)	\$ (122,810,683)	\$ (132,107,239)	\$ (141,918,207)	\$ (151,134,236)
General Revenues and other Changes in Net Position										
Governmental activities:										
Real estate and personal property taxes, net of tax refunds payable.....	\$ 93,769,116	\$ 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
Community preservation tax.....	844,254	897,294	944,740	982,069	1,019,365	1,084,562	1,153,629	1,201,441	1,247,964	1,301,988
Motor vehicle and other excise taxes.....	4,081,451	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
Meals tax.....	135,661	473,820	510,083	527,124	547,618	583,551	620,369	637,046	658,814	684,631
Nonrestricted grants, contributions, and other.....	2,327,910	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
Unrestricted investment income.....	1,801,769	738,342	469,826	342,128	297,426	262,241	627,934	582,309	1,041,214	2,229,856
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.....	103,824,500	109,037,262	114,002,430	118,069,719	121,763,570	129,806,961	138,461,795	141,935,549	147,528,275	153,747,967
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.....	\$ 102,824,500	\$ 108,037,262	\$ 113,002,430	\$ 117,069,719	\$ 120,763,570	\$ 128,806,961	\$ 137,461,795	\$ 140,935,549	\$ 146,528,275	\$ 152,747,967
Changes in Net Position										
Governmental activities.....	\$ 11,045,609	\$ 25,324,991	\$ 13,690,421	\$ 4,631,193	\$ 2,732,135	\$ 1,054,121	\$ 8,776,458	\$ 5,477,503	\$ 6,913,748	\$ 3,107,831
Business-type activities.....	1,423,384	5,191,199	5,613,753	3,333,705	1,454,957	1,762,835	5,874,654	3,350,807	(2,303,680)	(1,494,100)
Total primary government.....	\$ 12,468,993	\$ 30,516,190	\$ 19,304,174	\$ 7,964,898	\$ 4,187,092	\$ 2,816,956	\$ 14,651,112	\$ 8,828,310	\$ 4,610,068	\$ 1,613,731

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

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Reserved.....	\$ 5,003,837	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved.....	12,366,774	-	-	-	-	-	-	-	-	-
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
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
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
Total general fund.....	\$ 17,370,611	\$ 21,745,966	\$ 21,732,481	\$ 21,762,495	\$ 22,336,248	\$ 22,489,005	\$ 24,916,472	\$ 28,466,502	\$ 29,348,153	\$ 31,147,592
All Other Governmental Funds										
Reserved.....	\$ 210,612	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds.....	16,874,079	-	-	-	-	-	-	-	-	-
Capital projects funds.....	30,983,269	-	-	-	-	-	-	-	-	-
Permanent funds.....	1,985,854	-	-	-	-	-	-	-	-	-
Nonspendable.....	-	210,612	210,612	210,612	357,953	357,953	357,953	357,953	357,952	474,055
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
Unassigned.....	-	-	-	(41,158)	(807,356)	-	-	-	-	-
Total all other governmental funds....	\$ 50,053,814	\$ 43,495,570	\$ 24,460,440	\$ 21,321,026	\$ 17,798,858	\$ 34,986,556	\$ 30,094,547	\$ 21,065,640	\$ 26,921,952	\$ 29,213,588

Note: The Town implemented GASB Statement #54 in 2011. Statement #54 eliminated the use of "reserved" and "unreserved" designations of fund balance and introduced the terms "Nonspendable," "Restricted," "Committed," "Assigned," and "Unassigned."

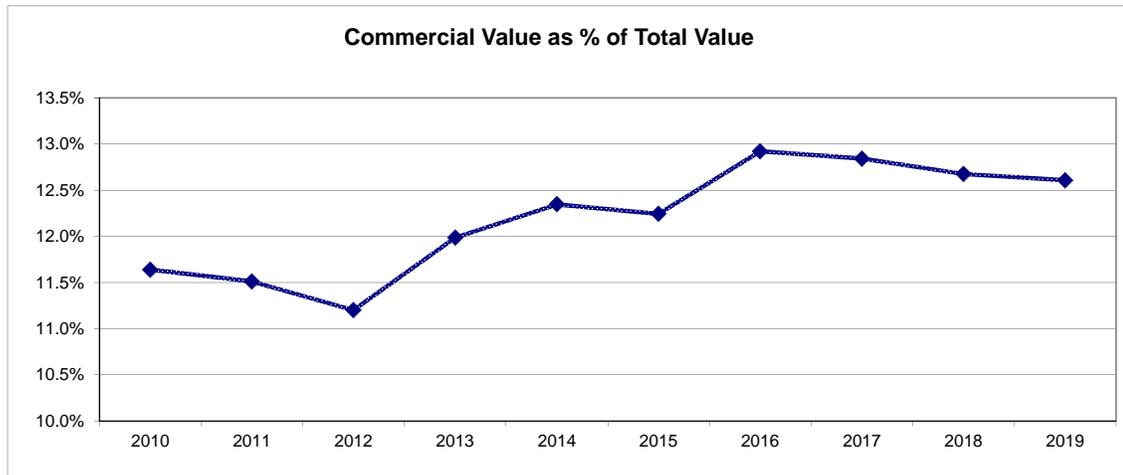
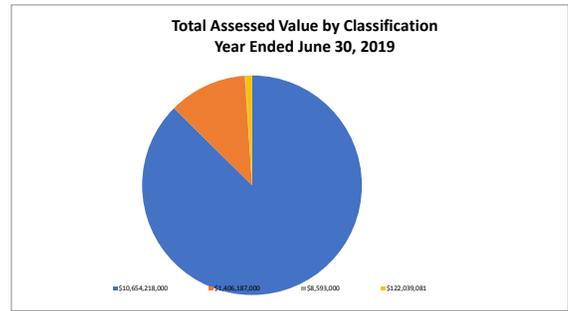
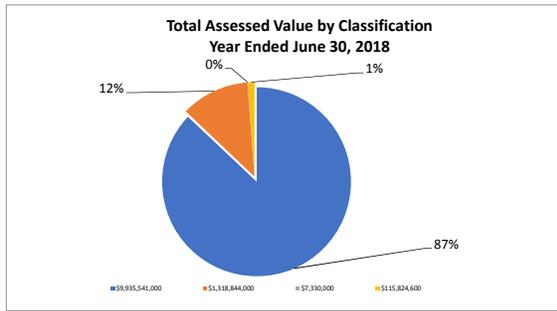
**Changes in Fund Balances, Governmental Funds
Last Ten Years**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues:										
Real estate and personal property taxes, net of tax refunds.....	\$ 93,608,197	\$ 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
Motor vehicle and other excise taxes.....	3,876,634	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
Meals tax.....	135,661	473,820	510,083	527,124	547,618	583,551	620,369	637,046	658,814	684,631
Community preservation tax.....	844,254	897,294	944,740	982,069	1,019,365	1,084,562	1,153,629	1,201,441	1,247,964	1,301,988
Charges for service.....	1,018,737	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
Intergovernmental.....	30,574,353	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
Departmental and other.....	12,320,816	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
Total Revenue.....	142,378,652	161,046,279	162,477,225	155,249,435	160,195,966	164,227,305	183,060,249	191,901,152	195,586,601	204,036,023
Expenditures:										
General government.....	5,978,378	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
Facilities maintenance.....	-	-	-	-	-	-	-	8,539,854	8,692,135	9,858,158
Natural resources.....	-	-	-	-	-	-	-	440,230	510,259	465,353
Public safety.....	10,859,400	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
Public education.....	60,957,940	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
Public works.....	8,138,529	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
Health services.....	1,132,236	1,267,769	1,268,209	1,273,950	1,116,404	1,182,446	1,127,921	707,180	754,201	828,863
Recreation.....	1,558,161	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
Library.....	2,796,692	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
Teachers pension benefits - state funded.....	10,018,000	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
Town pension.....	900,540	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
Employee benefits and insurances.....	17,139,946	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
Capital outlay.....	29,738,436	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
Community preservation.....	129,981	669,739	789,270	105,345	19,993	35,941	75,855	187,011	687,669	357,988
State and county charges.....	1,051,076	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
Other.....	580,125	523,460	541,165	598,789	659,832	651,374	761,292	832,610	789,994	725,300
Debt service.....										
Principal.....	8,026,000	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
Interest.....	2,812,934	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
Total Expenditures.....	161,818,374	187,186,312	182,548,975	164,856,667	163,596,763	215,384,039	193,444,791	203,057,880	203,367,868	205,488,324
Excess (Deficiency) of revenues over (under) expenditures.....	(19,439,722)	(26,140,033)	(20,071,750)	(9,607,232)	(3,400,797)	(51,156,734)	(10,384,542)	(11,156,728)	(7,781,267)	(1,452,301)
Other Financing Sources (Uses)										
Issuance of bonds and notes.....	35,000,000	22,610,000	-	10,505,000	-	68,840,000	15,445,700	5,860,000	12,443,000	4,245,000
Premium from issuance of bonds.....	727,174	347,144	23,135	1,344,535	-	1,973,541	1,612,743	392,000	1,076,230	298,376
Payments to refunded bond escrow agent.....	-	-	-	(6,351,703)	-	(4,274,541)	(11,738,443)	-	-	-
Transfers in.....	1,625,968	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
Transfers out.....	(625,962)	(596,641)	(4,135,568)	(1,512,416)	(538,218)	(8,839,156)	(4,923,635)	(1,869,135)	(906,337)	(3,694,134)
Total other financing sources (uses).....	36,727,180	23,957,144	1,023,135	6,497,832	1,000,000	68,497,189	7,920,000	6,235,758	14,519,230	5,543,376
Net change in fund balance.....	\$ 17,287,458	\$ (2,182,889)	\$ (19,048,615)	\$ (3,109,400)	\$ (2,400,797)	\$ 17,340,455	\$ (2,464,542)	\$ (4,920,970)	\$ 6,737,963	\$ 4,091,075
Debt service as a percentage of noncapital expenditures.....	8.21%	9.57%	9.49%	10.08%	8.04%	7.48%	9.67%	9.20%	8.76%	8.55%

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
2010	\$7,936,624,000	10.48	88.36%	\$947,998,000	\$6,622,000	\$90,687,000	\$1,045,307,000	10.48	11.64%	\$8,981,931,000
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



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**

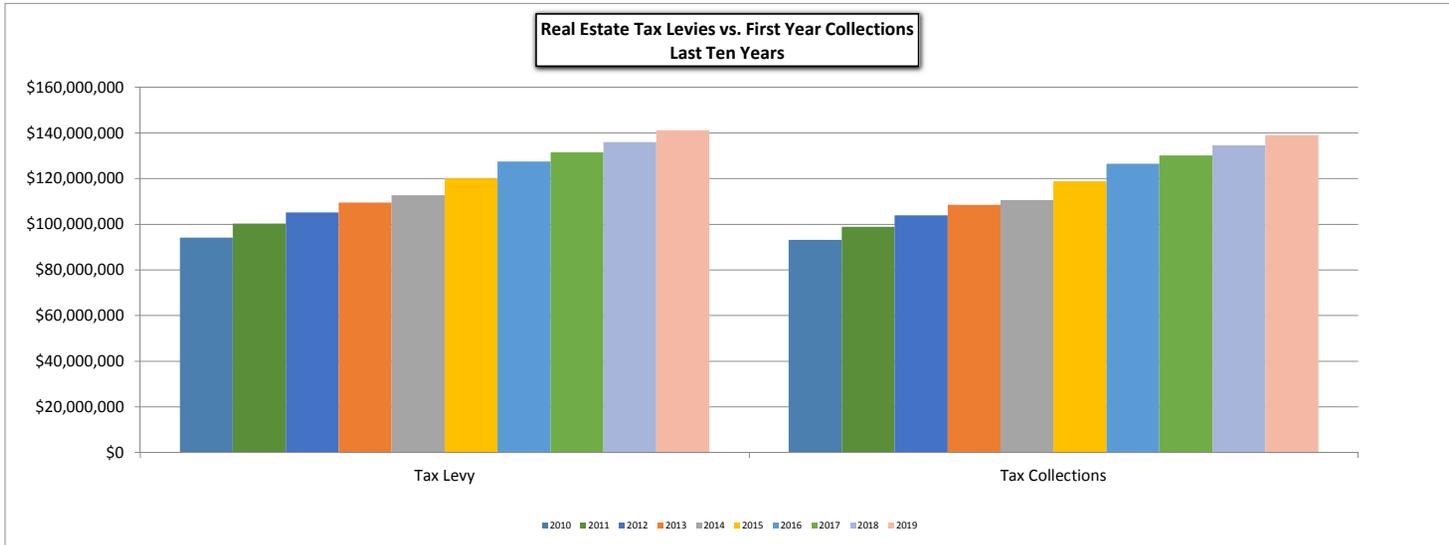
Name	Nature of Business	2019			2010		
		Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value	Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value
John Hancock	Insurance and Financial Services	\$ 214,615,000	1	1.89%	\$ 143,722,000	1	1.53%
Haynes Management	Office Buildings/Real Estate	187,626,000	2	1.65%	137,160,000	2	1.46%
Eastern Development/FR Linden Square	Retail/Real Estate	146,401,000	3	1.29%	88,945,000	4	0.94%
Sun Life Assurance	Insurance and Financial Services	118,803,000	4	1.04%	92,863,000	3	0.99%
Wellesley College	Higher Education	96,937,000	5	0.85%	65,214,000	5	0.69%
Wellesley Gateway	Real Estate	88,585,000	6	0.78%	-	N/A	N/A
Wellesley Washington Street / Waterstone	Senior Living	39,000,000	7	0.34%	-	N/A	N/A
Hunnewell Family	Residential	38,917,000	8	0.34%	34,781,000	7	0.37%
Newton Wellesley Executive Office Park	Office Buildings	35,317,000	9	0.31%	26,737,000	9	0.28%
Boston Gas Company	Gas Line	33,595,000	10	0.30%	-	N/A	N/A
Harvard Pilgrim Health	Office Buildings	-	N/A	N/A	63,410,000	6	0.67%
GPT Realty	Residential	-	N/A	N/A	29,618,000	8	0.31%
Grignaffini & Sons	Real Estate Development	-	N/A	N/A	18,177,000	10	0.19%
Totals		<u>\$ 999,796,000</u>		<u>7.94%</u>	<u>\$ 700,627,000</u>		<u>6.74%</u>

Source: Board of Assessors

N/A = Value not included because not in the Top 10 Tax Payers

**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
2010	\$94,130,637	\$542,260	\$93,588,377	\$93,074,651	99.5%	\$527,203	\$93,601,854	100.01%
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%	\$0	\$138,984,438	98.87%



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
2010	27,412	\$1,801,851,784	\$8,981,931,000	\$102,997,184	\$3,757	5.72%	1.15%
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	\$126,545,700	\$4,522	5.66%	1.04%

Year	Business-Type Activities (2)	Total Primary Government			
	General Obligation Bonds	Total Debt Outstanding	Per Capita	Percentage of Personal Income	Percentage of Assessed Value
2010	\$8,805,739	\$111,802,923	\$4,079	6.20%	1.24%
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	\$6,198,628	\$154,328,135	\$5,515	7.66%	1.49%
2016	\$5,997,705	\$148,798,485	\$5,318	7.41%	1.38%
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	\$4,641,042	\$131,186,742	\$4,688	5.87%	1.08%

(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, 2019

<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.....	\$ 13,175,000	8.66%	\$ 1,140,955
Town direct debt.....	<u>126,545,700</u>		<u>126,545,700</u>
Total direct and overlapping debt.....	<u>\$ 139,720,700</u>		<u>\$ 127,686,655</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 FY19 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>2010</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>
Equalized Valuation.....	<u>\$ 10,032,866,400</u>	<u>\$ 10,032,866,400</u>	<u>\$ 9,773,806,800</u>	<u>\$ 9,773,806,800</u>	<u>\$ 10,212,968,600</u>	<u>\$ 10,212,968,600</u>	<u>\$ 11,749,686,900</u>	<u>\$ 11,749,686,900</u>	<u>\$ 11,377,539,600</u>	<u>\$ 11,377,539,600</u>
Debt Limit -5% of Equalized Valuation.....	\$ 501,643,320	\$ 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
Less:										
Outstanding debt applicable to limit.....	101,800,000	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
Authorized and unissued debt.....	<u>45,046,853</u>	<u>25,450,146</u>	<u>27,406,452</u>	<u>22,360,581</u>	<u>40,499,698</u>	<u>13,269,526</u>	<u>18,282,590</u>	<u>13,856,229</u>	<u>8,125,350</u>	<u>11,938,021</u>
Legal debt margin.....	<u>\$ 354,796,467</u>	<u>\$ 361,178,174</u>	<u>\$ 356,008,888</u>	<u>\$ 368,659,759</u>	<u>\$ 379,294,942</u>	<u>\$ 351,828,904</u>	<u>\$ 430,341,055</u>	<u>\$ 436,395,564</u>	<u>\$ 422,386,441</u>	<u>\$ 430,393,259</u>
Total debt applicable to the limit as a percentage of debt limit.....	29.27%	28.00%	27.15%	24.56%	25.72%	31.10%	26.75%	25.72%	25.75%	24.34%

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
2010	27,412	\$1,801,851,784	\$65,732	37.0	4,868	5.6%
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%

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

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

Employer	Nature of Business	2019			2010		
		Employees	Rank	Percentage of Total Town Employment	Employees	Rank	Percentage of Total Town Employment
Wellesley College	Higher Education	1,101	1	7.71%	1,200	2	9.00%
Sun Life Financial	Insurance Company	1,039	2	7.28%	1,661	1	12.45%
Babson College	Higher Education	900	3	6.30%	850	3	6.37%
Harvard Pilgrim Health Care	Insurance Company	443	4	3.10%	490	4	3.67%
Roche Brothers	Grocery	341	5	2.39%	330	5	2.47%
Harvard Vanguard Medical Associates	Healthcare	331	6	2.32%	-	N/A	N/A
Mass Bay Community College	Higher Education	296	7	2.07%	250	6	1.87%
Whole Foods	Grocery	297	8	2.08%	-	N/A	N/A
Wellesley Country Club	Private Recreation Club	222	9	1.55%	220	8	1.65%
Dana Hall School	Private School	260	10	1.82%	250	7	1.87%
Biogen IDEC	Bio-pharmaceutical	-	N/A	N/A	210	9	1.57%
		<u>5,230</u>		<u>36.63%</u>	<u>5,461</u>		<u>40.94%</u>

According to the Massachusetts Workforce Development Data, in July 2019 Wellesley had a total labor force of 14,277. of whom 13,896 were employed and 381 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	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government										
Facilities maintenance work orders.....	unavailable	unavailable	unavailable	1,353	1,254	1,371	1,102	1,006	1,763	1,525
Building										
New home building permits.....	53	33	61	71	67	69	69	79	37	45
Residential Additions.....	125	91	103	84	104	119	108	100	83	97
Residential Alterations.....	332	352	326	331	352	425	419	348	332	348
Residential Demolition.....	53	38	59	71	64	65	104	89	36	45
Commercial Alterations.....	119	141	133	189	96	103	121	104	120	143
Police										
Physical arrests.....	256	234	190	190	199	206	167	169	140	189
Motor vehicle violations.....	8,106	7,541	7,524	6,984	8,596	8,460	7,681	6,723	7,041	5,717
Police personnel and officers.....	57	57	56	56	57	58	58	59	60	60
Fire										
Inspections.....	2,013	1,864	2,076	2,160	2,024	2,469	2,222	1,967	2,130	2,158
Emergency responses.....	4,022	3,894	3,924	3,881	3,924	4,140	4,233	4,221	4,311	4,226
Fire personnel and officers.....	57	58	55	55	58	57	57	58	58	57
Education										
Number of public school students.....	4,868	4,892	4,986	4,857	4,940	4,970	4,923	4,917	4,908	4,863
Health services										
Number of vaccinations.....	5,585	1,716	1,162	942	771	680	669	946	712	1,040
Reported Disease Investigations.....	81	82	120	173	188	197	174	283	283	194
Library										
Volumes in circulation.....	667,173	672,094	730,474	741,704	758,179	743,337	739,316	760,434	774,617	782,598
eBook Collection (1).....	3,640	3,640	8,649	15,816	20,334	66,894	171,292	85,824	90,966	60,153
Reference Questions Answered.....	64,680	64,680	102,432	93,024	96,876	110,256	86,184	106,089	110,760	133,368
Recreation										
Total program revenue.....	\$909,217	\$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
Programs Ran.....	unavailable	unavailable	unavailable	541	530	605	610	702	1,021	774
Program Participants.....	unavailable	unavailable	unavailable	10,343	7,592	6,920	9,551	7,267	7,241	9,624
Morses Pond Attendance.....	16,404	27,736	36,260	41,782	17,893	24,170	24,263	28,387	23,367	18,199
Traffic and parking management										
Total parking revenue.....	\$634,513	\$647,623	\$784,911	\$882,648	\$835,971	\$832,488	\$905,227	\$881,374	\$874,404	\$950,212
Meters Repaired.....	unavailable	unavailable	unavailable	unavailable	unavailable	659	302	unavailable	212	88
Sewer										
Number of accounts.....	8,190	8,125	8,126	8,122	8,130	8,093	8,181	8,129	8,173	8,059
Feet rodded/flushed.....	297,780	305,337	398,951	275,776	327,635	293,000	254,755	303,770	233,573	158,144
Water										
Number of accounts.....	12,016	12,006	12,041	12,100	12,188	8,296	8,388	8,373	8,357	8,250
Consumption in gallons (millions).....	780	871	847	864	1,036	919	942	973	915	849
Daily consumption (millions).....	2.14	2.39	2.21	2.11	2.84	2.52	2.57	3.00	2.50	2.33
Electric										
Total kilowatt hour sales.....	237,220,172	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
Municipal kilowatt hour usage.....	10,990,228	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
Streetlight kilowatt hour usage (2).....	2,361,425	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

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>2010</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>
Function										
General government.....	53	53	53	71	71	72	74	78	79	79
Public safety.....	121	121	121	121	121	122	122	124	124	125
School custodians.....	35	35	35	40	40	40	40	40	39	39
* Public education.....	724	742	744	749	773	804	822	843	853	868
Public works.....	88	87	88	88	88	89	89	87	87	89
Health services.....	5	6	6	5	5	5	5	5	5	5
Library.....	34	34	34	31	31	31	31	31	31	31
Recreation.....	5	7	7	5	5	5	5	5	5	5
Water/Sewer.....	27	25	28	28	29	29	29	28	28	28
Electric light.....	35	34	32	32	33	33	32	32	32	32
Total	<u>1,127</u>	<u>1,144</u>	<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>

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**

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government										
Number of buildings.....	4	4	4	4	4	4	4	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

<u>Year</u>	<u>Free Cash</u>	<u>Stabilization Funds</u>			
		<u>General</u>	<u>Baler Fund</u>	<u>IOD Fund</u>	<u>SPED Fund</u>
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	-	-	-
2010.....	9,471,751	3,022,256	-	-	-

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