

Know the Facts Vote Yes on April 6

They say...	The fact is...
"Now is not the time for an override."	Now is the <i>least expensive</i> time. If the override does not pass on April 6, we will have to pass a more expensive override in the future, which will burden taxpayers more.
"Belmont has the 7th highest tax bill in the state for an average single-family home."	Belmont relies on residential property tax base. This has remained remarkably consistent for the last 30 years. In 1992, Belmont had the 7th highest tax bill in the state for an average single-family home. This has not changed.
"Belmont has the highest tax rate of any neighboring town."	In 2021, Belmont's property tax rate per \$1000 valuation ranks 284th of 345 towns in Massachusetts.
"Your taxes will permanently increase an average of \$1200 a year."	This is fear-mongering. It is false to suggest that the average tax bill will go up by \$1200 each year. The Financial Task Force II has estimated that the tax increase attributable to the override will be approximately \$888, not \$1200, for the average single-family home in Belmont worth \$1.326m. The tax levy is reset once when an override passes. This sets the baseline for the total town levy for future years, which can then only be raised by 2.5% per year plus new growth. That total is then divided up across property owners by virtue of the assessed value of their properties.
"Tax liens and late payments have increased by 450% in 2020."	Belmont currently has a total of 31 liens on houses, out of approximately ~8700 households. While liens are expected to increase at the end of FY21, and may even double to 60 or 70 homes, on a percentage basis this still would represent fewer than 1% of homes under a lien. There are also 292 households - fewer than 4% of households - on payment plans. Belmont is working with these households to support them, and the American Rescue Plan Act includes assistance for qualifying homeowners struggling to make mortgages, insurance, tax, and utility bills. There are also many state and local plans for abatements, exemptions, and deferrals for homeowners needing assistance. Homeowners should contact the Assessor's office to learn more.
"The proposed \$6.4m override is a permanent increase to our tax bills and rents."	Landlords will set rents at what the market will bear. They may or may not be able to pass on increases in property taxes to their tenants, depending on the rental market.
"Our taxes have increased 4 times since 2015, including the 30 year debt exclusion to fund the \$295m new school."	In the past six years, voters have approved one override for operating expenses by 55% of voters, and one debt exclusion for the 7-12 School by 76% of voters. Belmont's share of the \$295m is approximately \$213m after reimbursements from the state. This plan was the least expensive option to address Belmont's historic enrollment surge and aging infrastructure.

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<p>"President Biden's American Rescue Plan has passed, providing Belmont with \$8.6m, a portion of which will be used to address revenue shortfalls and expenses related to the pandemic."</p>	<p>The town administrator has estimated that Belmont's revenue shortfall due to COVID is approximately \$700,000. The rest of the American Rescue Plan Act funding is either restricted to certain programs - like water, sewer or broadband infrastructure - or earmarked for COVID expenditures that were not budgeted for 2022 because town and school officials were counting on federal aid. The good news is this funding can be used to provide assistance to Belmont small businesses, renters, and qualified homeowners having trouble meeting housing-related bills. While we don't know how much federal aid Belmont can use for operating expenses, if any, we do know this: our three year structural deficit of ~\$20m can not be solved by one-time funds and can only be solved by passing the override on April 6.</p>
<p>"The override will have a negative impact on those least able to afford it."</p>	<p>If the override fails it will disproportionately impact our most vulnerable residents. For example, we will no longer be able to add math coaches to our schools and will have to cut 40% of the budget for athletics, music and theater. Some residents will be able to afford to make up for those cuts by going to private programs and tutors. But that's not an option for residents on fixed incomes. Russian School of Math costs \$2K per year, School of Rock music lessons cost \$250 per month, private clubs for sports like soccer and hockey can cost in the 1000s of dollars. It is important to keep in mind that if the override fails, there will be an impact on residents who do not have the means to obtain from the private sector what our town is no longer able to provide.</p>
<p>"Taxes on the average Belmont home increased 58% in the last ten years and 40% in just the past three years."</p>	<p>The average single family tax bill in 2021 is 25.5% higher than the average bill four years ago - not 40%. Much of this is due to the debt exclusion to fund the new 7-12 School that was passed by 76% of voters and that represented the most economical way to cope with our school overcrowding problem.</p>
<p>"There are 355 fewer students enrolled in school than projected."</p>	<p>There are currently 280 fewer students enrolled than last year. Of those, 40% were pre-K and Kindergarten, grades for which school is not mandated. Kindergarten enrollment for next year has already begun, and Belmont is on track to have at least the same level of enrollment as it did pre-pandemic.</p>
<p>"The Structural Change Impact Group has yet to make any recommendations on cost savings nor new revenue potential. These other sources of funds could be tapped for our town's needs, rather than impose another tax increase on the Belmont resident."</p>	<p>50 of the suggestions made to the town for structural change have been implemented. Other efficiencies will continue to be pursued aggressively. But as a town that relies on property taxes for about 80% of its budget, there simply is no way for small changes to add up to enough money to fund our multi-year structural deficit, which is caused primarily by a historic school enrollment surge and rising healthcare costs.</p>