



Select Board Meeting
Meeting Packet
December 2, 2025

LEGAL NOTICE

TOWN OF MEDFIELD PUBLIC HEARING - ATTN: TAXPAYERS

The Medfield Select Board will hold a public hearing on Tuesday, December 2, 2025, at 6:00 PM in the Library Media Room at the Medfield High School, 88 South Street, for tax classification purposes.

The central issue to be discussed during this tax classification hearing is whether all five classes of property: residential, open space, commercial, industrial, and personal shall be taxed at the same rate or at different rates for the fiscal year 2026. (MGL c.40, sec.56) The Board of Assessors will provide relevant information regarding the tax rate including the fiscal effects of available alternatives.

Interested taxpayers are urged to attend the hearing. Written and oral statements from interested taxpayers will be accepted by the Select Board's office and considered at the hearing.



Fiscal 2026 Classification Hearing

December 2, 2025



Purpose



Every year by statute (MGL c.40, sec.56) the Select Board must decide if they want to split the tax rate.

It is the responsibility of the Board of Assessors to provide the Select Board with relevant information regarding the fiscal effects of splitting the tax rate.

Single Tax Rate

Each class of property pays a share of the tax levy equal to its share of the total town value.

Town Meeting voted appropriations of	\$85,167,405.99
Add the unappropriated amounts to be raised	+ \$2,125,789.60
Subtract the estimated revenue	-\$29,443,854.99

Equals the amount to be raised in taxes = \$57,849,340.60

This amount must be less than the maximum allowable (by law) Levy.

Levy Limit



I. TO CALCULATE THE FY 2025 LEVY LIMIT

A. FY 2024 Levy Limit	51,283,621
A1. Amended FY 2024 Growth	0
B. ADD (IA + IA1)*2.5%	1,282,091
C. ADD FY 2025 New Growth	522,319
C1. ADD FY2025 New Growth Adjustment	0
D. ADD FY 2025 Override	0
E. FY 2025 Subtotal	53,088,031
F. FY 2025 Levy Ceiling	102,205,340

I. 53,088,031

FY 2025 Levy Limit

II. TO CALCULATE THE FY 2026 LEVY LIMIT

A. FY 2025 Levy Limit from I.	53,088,031
A1. Amended FY 2025 Growth	0
B. ADD (IIA + IIIA1)*2.5%	1,327,201
C. ADD FY 2026 New Growth	449,668
C1. ADD FY 2026 New Growth Adjustment	0
D. ADD FY 2026 Override	0
E. ADD FY 2026 Subtotal	54,864,900
F. FY 2026 Levy Ceiling	106,969,935

II. 54,864,900

FY 2026 Levy Limit

III. TO CALCULATE THE FY 2026 MAXIMUM ALLOWABLE LEVY

A. FY 2026 Levy Limit from II.	54,864,900
B. FY 2026 Debt Exclusion(s)	1,893,379
C. FY 2026 Capital Expenditure Exclusion(s)	0
D. FY 2026 Stabilization Fund Override	1,188,684
E. FY 2026 Other Adjustment	0
F. FY 2026 Water/Sewer	0
G. FY 2026 Maximum Allowable Levy	\$ 57,946,963

Single Tax Rate Continued



Divide the amount to be raised in taxes by the total (taxable) town value $57,849,340.60 / 4,278,797,382 =$

to get the single tax rate of **\$13.52**

With a single tax rate, a residential property assessed at 1,000,000 or a commercial property assessed at 1,000,000 both pay the same amount of tax, **\$13,520**.

Single Tax Rate Continued



Overall what does this mean?

Residential properties' portion	$\$55,003,240.67 = 95.08\%$
CIP properties' portion	$\$ 2,846,099.93 = 4.92\%$
Total taxes to be collected =	$\$57,849,340.60 = 100\%$

Residential properties' AV	$4,068,287,032 = 95.08\%$
CIP properties' AV	$210,510,350 = 4.92\%$
Total Taxable Value =	$4,278,797,382 = 100\%$

The percentage of the taxes to be paid by each class of property correlates directly with the percentage of the total town value for each class of property.

Split Tax Rate



If we split the tax rate, won't that create more
REVENUE???

NO

Split Rate Explained



Splitting the rate reduces the share of the tax levy paid by the residential property owners and shifts those taxes to the commercial, industrial and personal property (CIP) taxpayers.

Town Meeting voted appropriations of	\$85,167,405.99
Add the unappropriated amounts to be raised	+ \$2,124,939.11
Subtract the estimated revenue	-\$29,443,854.99

Equals the new amount to be raised in taxes
= \$57,848,490.11

What changed? We are actually raising less in taxes?

Split Rate Math



The unappropriated amounts to be raised \$2,124,939.11

under a split tax rate vs. \$2,125,789.60 under a single rate. This changed because we are now rounding two tax rates instead of one. The overlay has to adjust to accommodate for the rounding. So that is the \$850.49 difference

“Overlay is a single account to fund abatements and exemptions of committed real and personal property taxes for any fiscal year. The overlay amount is determined by the board of assessors and may be raised in the tax rate without appropriation.”

Since it is not an appropriation it is used in the tax rate recap to round the final formulas to 2 decimals to get dollars and cents, example: \$13.52

Overlay Accounts



II. Amounts to be raised

IIa. Appropriations (col.(b) through col.(g) from page 4)	85,167,405.99
IIb. Other amounts to be raised	
1. Amounts certified for tax title purposes	0.00
2. Debt and interest charges not included on page 4	0.00
3. Final Awards	0.00
4. Retained Earnings Deficit	0.00
5. Total cherry sheet offsets (see cherry sheet 1-ER)	34,646.00
6. Revenue deficits	0.00
7. Offset receipts deficits Ch. 44, Sec. 53E	0.00
8. CPA other unappropriated/unreserved	0.00
9. Snow and ice deficit Ch. 44, Sec. 31D	82,802.86
10. Other : Municipal Building Stabilization Override	1,188,684.00
TOTAL IIb (Total lines 1 through 10)	1,306,132.86
IIc. State and county cherry sheet charges (C.S. 1-EC)	610,530.00
IID. Allowance for abatements and exemptions (overlay)	209,126.74
IIe. Total amount to be raised (Total IIa through IID)	87,293,195.59
III. Estimated receipts and other revenue sources	
IIIa. Estimated receipts - State	

Split Rate Math Simplified



We are going to assume for this example that the Select Board is going to split the rate the maximum amount it can, which is 50%. This means that the CIP properties would have to pay 1.5 X the amount of taxes they would be paying under a single rate.

CIP Property assessed at 1,000,000 under the single tax rate:
Pays: \$13,520

But under the new split tax rate:
Pays: \$20,280 – an additional \$6760

$$\$13,520 * 1.5 = \$20,280$$

Split Tax Rate Continued

The total to be raised remains almost the same at
\$57,848,490.11

Residential portion =	\$53,579,340.21	92.62%
CIP portion =	\$4,269,149.90	7.38%
Total =	\$57,848,490.11	100 %

Residential properties' AV =	4,068,287,032 = 95.08%
CIP properties' AV =	210,510,350 = 4.92%
Total Value =	4,278,797,382 = 100%

The CIP tax rate would be \$20.28 and
The Residential rate would be \$13.17

Back to the property assessed at 1,000,000
Residential property would now pay \$13,170 under this new
split rate vs \$13,520 under a single rate for a savings of \$350
CIP Property would pay \$20,280, an increase of \$6760

Surrounding Towns' FY25 Tax Rates:



Town	Res. Rate	CIP Rate	Residential %
Dover	11.27	11.27	97.0796
Norfolk	15.97	15.97	93.2392
Millis	16.40	16.40	92.4142
Sherborn	16.58	16.58	95.2293
Walpole	12.83	17.34	85.3810
Westwood	12.80	24.26	78.2136
Medfield	13.80	13.80	94.8676

Single-Family Averages



<u>Year</u>	<u>SFA Value</u>	<u>Tax \$</u>	<u>Tax Rate</u>
2022	720,800	\$12,556	\$17.42
2023	839,800	\$12,958	\$15.43
2024	903,200	\$13,223	\$14.64
2025	984,100	\$13,581	\$13.80
2026	1,028,400	\$13,904	\$13.52

Overall Assessed values increased approximately 4.75%

Individual parcel valuations may vary from the average class increase due to typical differences, data updates and corrections, new construction, and the effect of market trends for specific characteristics.

Vote



Adopting a residential factor of “1” will result in the taxation of all property at the same rate.

Adopting a residential factor of .974128 would split the tax rate
The maximum amount of 50%

Questions??



FY2027/FY2028 Budget Forecast

I	Property Tax Revenue	FY2026		FY2026		FY2027		\$ Change		% Change		FY2028		\$ Change		% Change	
		Budgeted	Recap	Forecast	FY26 to FY27	FY26 to FY27	Forecast	FY26 to FY27	FY27 to FY28	FY27 to FY28	Forecast	FY27 to FY28					
A	Property Tax Levy	\$ 53,088,030	\$ 53,088,031	\$ 54,864,900	\$ 1,776,870	3.3%	\$ 56,586,523	\$ 1,721,623	3.14%								
B	2 1/2 Levy Increase	\$ 1,327,201	\$ 1,327,201	\$ 1,371,623	\$ 44,422	3.3%	\$ 1,414,663	\$ 43,041	3.1%								
C	New Growth	\$ 400,000	\$ 449,668	\$ 350,000	\$ (50,000)	-12.5%	\$ 400,000	\$ 50,000	14.3%								
D	Debt Exclusions	\$ 1,894,656	\$ 1,893,379	\$ 1,852,457	\$ (42,199)	-2.2%	\$ 1,812,345	\$ (40,112)	-2.2%								
Total Property Tax Levy		\$ 56,709,887	\$ 56,758,279	\$ 58,438,980	\$ 1,729,093	3.0%	\$ 60,213,531	\$ 1,774,551	3.0%								
II	Other Revenue	FY2026		FY2026		FY2027		\$ Change		% Change		FY2028		\$ Change		% Change	
		Budgeted	Recap	Forecast	FY26 to FY27	FY26 to FY27	Forecast	FY26 to FY27	FY27 to FY28	FY27 to FY28	FY27 to FY28	Forecast	FY27 to FY28	FY27 to FY28	FY27 to FY28	FY27 to FY28	
A	State Aid	\$ 9,066,320	\$ 9,232,882	\$ 9,463,704	\$ 397,384	4.4%	\$ 9,700,297	\$ 236,593	2.5%								
B	Local Receipts	\$ 5,276,461	\$ 5,276,461	\$ 5,489,581	\$ 213,120	4.0%	\$ 5,602,720	\$ 113,138	2.1%								
C	Other Available General Funds	\$ 803,486	\$ 803,486	\$ 308,165	\$ (495,321)	-61.6%	\$ 199,778	\$ (108,387)	-35.2%								
D	W&S Enterprise Fund Offset	\$ 2,206,095	\$ 2,206,095	\$ 2,198,053	\$ (8,042)	-0.4%	\$ 2,198,053	\$ -	0								
Total Other Revenue		\$ 17,352,362	\$ 17,518,924	\$ 17,459,504	\$ 107,142	0.6%	\$ 17,700,847	\$ 241,343	1.4%								
TOTAL REVENUE		\$ 74,062,249	\$ 74,277,203	\$ 75,898,483	\$ 1,836,234	2.5%	\$ 77,914,378	\$ 2,015,895	2.7%								
III	Shared Fixed Costs (Insurance/Benefits)	FY2026		FY2026		FY2027		\$ Change		% Change		FY2028		\$ Change		% Change	
		Budget	Actual	Forecast	FY26 to FY27	FY26 to FY27	Forecast	FY26 to FY27	FY27 to FY28	FY27 to FY28	FY27 to FY28	Forecast	FY27 to FY28	FY27 to FY28	FY27 to FY28	FY27 to FY28	
A	Workers Compensation Insurance	\$ 279,997		\$ 299,597	\$ 19,600	7.0%	\$ 323,565	\$ 23,968	8.0%								
B	Property, General Liability and Profession	\$ 266,573	\$ 375,020	\$ 401,271	\$ 134,698	50.5%	\$ 433,373	\$ 32,102	8.0%								
C	Police/Fire 111F Insurance	\$ 90,000	\$ 65,000	\$ -	\$ (90,000)	-100.0%	\$ -	\$ -	0.0%								
D	Unemployment Trust Fund	\$ 25,000	\$ 25,000	\$ 25,000	\$ -	0.0%	\$ 30,000	\$ 5,000	20.0%								
E	Life Insurance	\$ 16,800		\$ 17,000	\$ 200	1.2%	\$ 25,000	\$ 8,000	47.1%								
F	Health Insurance	\$ 5,669,535		\$ 6,719,506	\$ 1,049,971	18.5%	\$ 7,727,432	\$ 1,007,926	15.0%								
G	Medicare Insurance Match	\$ 700,000		\$ 700,000	\$ -	0.0%	\$ 700,000	\$ -	0.0%								
H	Norfolk County Retirement	\$ 3,416,676		\$ 3,363,086	\$ (53,590)	-1.6%	\$ 3,414,713	\$ 51,627	1.5%								
Total Town/School Employee Benefits		\$ 10,464,581	\$ 465,020	\$ 11,525,460	\$ 1,060,879	10.1%	\$ 12,654,082	\$ 1,128,622	9.8%								
IV	Debt Service	FY2026		FY2026		FY2027		\$ Change		% Change		FY2028		\$ Change		% Change	
		Budget	Actual	Forecast	FY26 to FY27	FY26 to FY27	Forecast	FY26 to FY27	FY27 to FY28	FY27 to FY28	FY27 to FY28	Forecast	FY27 to FY28	FY27 to FY28	FY27 to FY28	FY27 to FY28	
A	Town Debt Principal	\$ 2,587,821	\$ 2,587,821	\$ 2,604,425	\$ 16,604	0.6%	\$ 2,616,062	\$ 11,637	0.4%								
B	Town Debt Interest	\$ 913,288	\$ 913,288	\$ 811,122	\$ (102,166)	-11.2%	\$ 715,580	\$ (95,542)	-11.8%								
C	Lease Purchase Finance Payment	\$ 48,095	\$ 48,095	\$ 48,095	\$ -	0.0%	\$ 48,095	\$ -	0.0%								
Total Debt		\$ 3,549,204	\$ 3,549,204	\$ 3,463,642	\$ (85,562)	-2.4%	\$ 3,379,737	\$ (83,905)	-2.4%								
V	Expenditures Not Requiring Appropriation	FY2026		FY2026		FY2027		\$ Change		% Change		FY2028		\$ Change		% Change	
		Budget	Actual	Forecast	FY26 to FY27	FY26 to FY27	Forecast	FY26 to FY27	FY27 to FY28	FY27 to FY28	FY27 to FY28	Forecast	FY27 to FY28	FY27 to FY28	FY27 to FY28	FY27 to FY28	
A	Snow Deficit/Land Damages/Tax Title	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%								
B	State Aid Offsets	\$ 34,646	\$ 34,646	\$ 35,166	\$ 520	1.5%	\$ 35,693	\$ 527	1.5%								
C	Deficit to be raised on the Recap	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -	\$ -	0.0%								
D	State Assessments	\$ 585,125	\$ 610,530	\$ 619,688	\$ 34,563	5.9%	\$ 628,983	\$ 9,295	1.5%								
E	Overlay	\$ 200,000	\$ 206,353	\$ 225,000	\$ 25,000	12.5%	\$ 225,000	\$ -	0.0%								
Total Not Requiring Appropriation		\$ 819,771	\$ 851,529	\$ 879,854	\$ 60,083	7.3%	\$ 889,676	\$ 9,823	1.1%								

VI	Vocational School	FY2026	FY2026	FY2027	\$ Change	% Change	FY2028	\$ Change	% Change
		Budget	Recap	Forecast	FY26 to FY27	FY26 to FY27	Forecast	FY27 to FY28	FY27 to FY28
A	Total Vocational School Assessment	\$ 145,780		\$260,000.00	\$ 114,220	78.4%	\$ 260,000	\$ -	0.0%
VII	Total Shared/Fixed Expenditures	\$ 14,979,336		\$ 16,128,956	\$ 1,149,620	7.7%	\$ 17,183,496	\$ 1,054,540	6.5%
VIII	Remaining Revenue Available	\$ 59,082,913		\$ 59,769,528	\$ 686,615	1.2%	\$ 60,730,882	\$ 961,354	1.6%

IX	Operating Budgets: Revenue Split	FY2026	FY2026	FY2027	\$ Change	% Change	FY2028	\$ Change	% Change
		TM Approved	Recap	Forecast	FY26 to FY27	FY26 to FY27	Forecast	FY27 to FY28	FY27 to FY28
	School Department (75%)	\$ 44,598,730		\$ 45,113,691	\$ 514,961	1.15%	\$ 45,834,707	\$ 721,016	1.60%
	Town Departments (25%)	\$ 14,484,183		\$ 14,655,837	\$ 171,654	1.19%	\$ 14,896,176	\$ 240,339	1.64%
	Total	\$ 59,082,913		\$ 59,769,528	\$ 686,615	1.2%	\$ 60,730,882	\$ 961,354	1.6%

FY2027/FY2028 Budget Guidance w/Medfield State Hospital Closing Oct 2026

Property Tax Revenue	FY2026		FY2027		\$ Change	% Change	FY2028		\$ Change	% Change
	Budgeted	Recap	Forecast	FY26 to FY27			Forecast	FY27 to FY28		
Property Tax Levy	\$ 53,088,030	\$ 53,088,031	\$ 54,864,900	\$ 1,776,870	3.3%		\$ 56,586,523	\$ 1,721,623	3.1%	
2 1/2 Levy Increase	\$ 1,327,201	\$ 1,327,201	\$ 1,371,623	\$ 44,422	3.3%		\$ 1,414,663	\$ 43,041	3.1%	
New Growth	\$ 400,000	\$ 449,668	\$ 350,000	\$ (50,000)	-12.5%		\$ 700,000	\$ 350,000	100.0%	
Debt Exclusions	\$ 1,894,656	\$ 1,893,379	\$ 1,852,457	\$ (42,199)	-2.2%		\$ 1,812,345	\$ (40,112)	-2.2%	
Total Property Tax Levy	\$ 56,709,887	\$ 56,758,279	\$ 58,438,980	\$ 1,729,093	3.0%		\$ 60,513,531	\$ 2,074,551	3.5%	

Other Revenue	FY2026		FY2027		\$ Change	% Change	FY2028		\$ Change	% Change
	Budgeted	Recap	Forecast	FY26 to FY27	FY26 to FY27		Forecast	FY27 to FY28	FY27 to FY28	
State Aid	\$ 9,066,320	\$ 9,232,882	\$ 9,463,704	\$ 397,384	4.4%		\$ 9,700,297	\$ 236,593	2.5%	
Local Receipts	\$ 5,276,461	\$ 5,276,461	\$ 6,989,581	\$ 1,713,120	32.5%		\$ 5,602,720	\$ (1,386,861)	-19.8%	
Other Available General Funds	\$ 803,486	\$ 803,486	\$ 308,165	\$ (495,321)	-61.6%		\$ 199,778	\$ (108,387)	-35.2%	
W&S Enterprise Fund Offset	\$ 2,206,095	\$ 2,206,095	\$ 2,198,053	\$ (8,042)	-0.4%		\$ 2,198,053	\$ -	0.0%	
Total Other Revenue	\$ 17,352,362	\$ 17,518,924	\$ 18,959,503	\$ 1,607,141	9.3%		\$ 17,700,848	\$ (1,258,656)	-6.64%	

TOTAL REVENUE	\$ 74,062,249	\$ 74,277,203	\$ 77,398,483	\$ 3,336,234	4.5%		\$ 78,214,378	\$ 815,895	1.1%
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Shared Fixed Costs (Insurance/Benefits)	FY2026		FY2027		\$ Change	% Change	FY2028		\$ Change	% Change
	Budget	Recap	Forecast	FY26 to FY27	FY26 to FY27		Forecast	FY27 to FY28		
Workers Compensation Insurance	\$ 279,997		\$ 299,597	\$ 19,600	7.0%		\$ 323,565	\$ 23,968	8.0%	
Property, General Liability and Professional	\$ 266,573		\$ 401,271	\$ 134,698	50.5%		\$ 433,373	\$ 32,102	8.0%	
Police/Fire 111F Insurance	\$ 90,000		\$ -	\$ (90,000)	-100.0%		\$ -	\$ -	0.0%	
Unemployment Trust Fund	\$ 25,000		\$ 25,000	\$ -	0.0%		\$ 30,000	\$ 5,000	20.0%	
Life Insurance	\$ 16,800		\$ 17,000	\$ 200	1.2%		\$ 25,000	\$ 8,000	47.1%	
Health Insurance	\$ 5,669,535		\$ 6,719,106	\$ 1,049,971	18.5%		\$ 7,727,432	\$ 1,007,926	15.0%	
Medicare Insurance Match	\$ 700,000		\$ 700,000	\$ -	0.0%		\$ 700,000	\$ -	0.0%	
Norfolk County Retirement	\$ 3,416,676		\$ 3,363,086	\$ (53,590)	-1.6%		\$ 3,414,713	\$ 51,627	1.5%	
Total Town/School Employee Benefits	\$ 10,464,581	\$ -	\$ 11,525,460	\$ 1,060,879	10.1%		\$ 12,654,083	\$ 1,128,622	9.79%	

Debt Service	FY2026		FY2027		\$ Change	% Change	FY2028		\$ Change	% Change
	Budget	Recap	Forecast	FY26 to FY27	FY26 to FY27		Forecast	FY27 to FY28		
Town Debt Principal	\$ 2,587,821		\$ 2,604,425	\$ 16,604	0.6%		\$ 2,616,062	\$ 11,637	0.4%	
Town Debt Interest	\$ 913,288		\$ 811,122	\$ (102,166)	-11.2%		\$ 715,580	\$ (95,542)	-11.8%	
Lease Purchase Finance Payment	\$ 48,095		\$ 48,095	\$ -	0.0%		\$ 48,095	\$ -	0.0%	
Total Debt	\$ 3,549,204		\$ 3,463,642	\$ (85,562)	-2.4%		\$ 3,379,737	\$ (83,905)	-2.4%	

Expenditures Not Requiring Appropriaition	FY2026		FY2027		\$ Change	% Change	FY2028		\$ Change	% Change
	Budget	Recap	Forecast	FY26 to FY27	FY26 to FY27		Forecast	FY27 to FY28		
Snow Deficit/Land Damages/Tax Title	\$ -	\$ -	\$ -	\$ -	0.0%		\$ -	\$ -	0.0%	
State Aid Offsets	\$ 34,646	\$ 34,646	\$ 35,166	\$ 520	1.5%		\$ 35,693	\$ 527	1.5%	
Deficit to be raised on the Recap	\$ -	\$ -	\$ -	\$ -	0.0%		\$ -	\$ -	0.0%	
State Assessments	\$ 585,125	\$ 610,530	\$ 619,688	\$ 34,563	5.9%		\$ 628,983	\$ 9,295	1.5%	
Overlay	\$ 200,000		\$ 225,000	\$ 25,000	12.5%		\$ 225,000	\$ -	0.0%	
Total Not Requiring Appropriation	\$ 819,771	\$ 645,176	\$ 879,854	\$ 60,083	7.3%		\$ 889,676	\$ 9,823	1.1%	

Vocational School	FY2026	FY2026	FY2027	\$ Change	% Change	FY2028	\$ Change	% Change
	Budget	Recap	Forecast	FY26 to FY27	FY26 to FY27	Forecast	FY27 to FY28	FY27 to FY28
Total Vocational School Assessment	\$ 145,780		\$ 260,000	\$ 114,220	78.4%	\$ 260,000	\$ -	0.0%
Total Shared/Fixed Expenditures	\$ 14,979,336		\$ 16,128,956	\$ 1,149,620	7.7%	\$ 17,183,496	\$ 1,054,540	6.5%
Misc Non Recurring Revenue			\$ (1,500,000)	\$ (1,500,000)				
Remaining Revenue Available	\$ 59,082,913		\$ 59,769,527	\$ 686,614	1.16%	\$ 61,030,882	\$ 1,261,355	2.11%

Operating Budgets: Revenue Split	FY2026	FY2026	FY2027	\$ Change	% Change	FY2028	\$ Change	% Change
	TM Approved	Recap	Forecast	FY26 to FY27	FY26 to FY27	Forecast	FY27 to FY28	FY27 to FY28
School Department (75%)	\$ 44,598,729		\$ 45,113,691	\$ 514,962	1.15%	\$ 46,059,707	\$ 946,016	2.10%
Town Departments (25%)	\$ 14,484,184		\$ 14,655,836	\$ 171,652	1.19%	\$ 14,971,175	\$ 315,339	2.15%
Total	\$ 59,082,913		\$ 59,769,527	\$ 686,614	1.16%	\$ 61,030,882	\$ 1,261,355	2.11%

127/FY2028 Forecast Assumptions

Property Tax Revenue	Forecast Assumptions
Property Tax Levy	FY2026 PTL+ 2 1/2 Levy Increase + New Growth=FY 2027 PTL
2 1/2 Levy Increase	Automatic annual increase allowed under MA Prop 2 1/2, which lets a municipality's property tax levy increase by 2 1/5% of the previous year's limit, plus an amount from new growth
New Growth	Decreased by 12.5%. Estimated lower due to no large subdivisions or developments to take place by 6/30/2026 for FY 2027
Debt Exclusions	Decrease by 2.2%. Please See Debt Schedule
Other Revenue	
State Aid	Estimated at 2 1/2% increase over last years final cherry sheet state aid. Will be updated to Gov Budget released in January, 2026
Local Receipts	
1. Motor Vehicle Excise	RMV assesses and Town Collects. Increased by \$100,000
2. Meals Tax	Estimate 2% Increase over last year based on collections to date. Adopted by 2014 ATM, .75% over statewide restaurant meals tax of 6.25%
3. Penalties and Interest on Taxes	Estimate no increase
4. Payments in Lieu of Taxes	PILOT Agreements. Solar at DPW and Property on Causeway
5. Fees (Demands)	10% increase , Excise and Real Estate (\$25/Piece)
6. <i>Departmental Revenue</i>	Revenue generated from Individual Departments
7. Rentals	2% Increase based on increase to lease agreements for cell tower and Kingsbury Club
8. School Dept Revenue	Reimbursement Checks after fiscal year closes
9. Library Dept Revenue	No Longer Issue Fines
10. Cemetery Dept Revenue	Sale of Lots and Graves at Vine Lake Cemetery
11. Recreation Dept Revenue	Revolving Fund was created for P&R revenue
12. Other Departmental Revenue	Decrease by 70%. No ALS Fund and lower contribution from NC Retirement Fund. Please see Sheet 12 ODR
13. Licenses and Permits	Estimate a decrease in building permits, as we reduced new growth. No large subdivisions planned for FY 2027.
14. Special Assessments	All betterments were completed
15. Fines and Forfeitures	Dog License Fines
16. Investment Income	Estimate 3% return rate on an estimated average \$33 million operating account balance
17. Medicaid Reimbursement	0%, money is now appropriated to the Special Education Reserve Fund
18. Misc. Non Recurring	None Anticipated
19. Misc. Non Recurring MSBA	No longer needed. Was for past MSBA project.
Other Available General Funds	
1. Cemetery Perpetual Care Trust	Allowed to spend the interest on the trust as an offset to operating budget. Increased the amount of the offset based on balance of the trust.
2. Pension Trust Fund Offset	Please see Pension Fund Offset Sheet
3. Bond Premium - Red Gate Farm	Town used to receive bond premiums when bond buyers would pay more for the bonds due to our rating. Town now uses bond premiums to reduce the amount of the borrowing.
4. Bond Premium - HS Field Renovation	
5. Use of School Property Revolving Fund	School committed \$30,000 per year to offset the borrowing for the High School Turf Field, ends after FY 2027
6. ALS Revolving Fund	This fund was created in 2018 when Town adopted ALS. This fund was included as shared revenue in prior guidance, we have corrected this and it is no longer included as revenue.
7. Respite Care Revolving Fund	Users pay a fee to attend respite care program. Small offset to the operating budget for staff, utilities, etc.
8. Refund Existing Debt Service (FT/TG)	Two capital projects utilizing borrowing that have been completed. Treasurer/Collector will request SB close to the debt service for FY 2027
W&S Enterprise Fund Offset	Offset equals amount charged to the W&S Enterprise Fund for services provided by the Town (Employee, debt service, insurance, etc)
Shared Fixed Costs (Insurance/Benefits)	
Workers Compensation Insurance	Estimate 7% increase for renewal rate and completion of Workers Comp audit. Anticipate rate to go up based on salary increases/new hires for FY 2026.
Property, General Liability and Professional	Estimate 7% Increase over FY2026 Actual Not Budgeted. Credits and discounts will be known in January.
Police/Fire 111F Insurance	This is no longer included as a fixed cost for determining budget amount guidance
Unemployment Trust Fund	Town does not pay unemployment tax, we direct pay for each claim. This amount is appropriated into Unemployment trust fund. Balance as of 9/2025 was \$139,000

Life Insurance	Engaging with new benefit company. Not finalized.
Health Insurance	Estimated renewal rate of 15% for active employees and a confirmed 15% increase for retiree medex insurance
Medicare Insurance Match	Any employee that is hired after 1/1/86 pays 1.45% of their gross earnings and we as the employer match that at 1.45% So with new hires, this gets higher....also general salary increases etc increase this number.
Norfolk County Retirement	1.5% decrease in assessment. Full funding moved from FY2029 to FY2036. Please See Pension Reserve Trust Fund.
Debt Service	
Town Debt Principal	Please see debt schedule
Town Debt Interest	Please see debt schedule
Lease Purchase Finance Payment	In FY 2021, with limited capital budget money and a favorable interest rate, the town leased to purchase a fire truck. Payment is complete in 2030
Expenditures Not Requiring Appropriation	
Snow Deficit/Land Damages/Tax Title	Nothing estimated
State Aid Offsets	Estimated to increase by 1.5%. Will update when Governor's budget is released in January 2026
Deficit to be raised on the Recap	No deficit planned
State Assessments	Estimated to increase by 1.5%. Will update when Governor's budget is released in January 2026
Overlay	Overlay increased by \$25,000 due to the increase in the amount of the tax workoff program approved at the 2025ATM
Vocational School	
Total Vocational School Assessment	Currently 15 students enrolled in Tri Valley, Estimate for FY 2026 was 7. Meeting with Tri Valley on 11/19
Total Shared/Fixed Expenditures	Amount equal to Town/School Fixed Costs: Debt service, insurance, retirement, etc.
Remaining Revenue Available	Total Revenue-Fixed Expenditures=Available New Revenue
Operating Budgets: Revenue Split	
School Department (75%)	FY2026 Budget+(Rem Available Revenue*.75)
Town Departments (25%)	FY2026 Budget+(Remaining Avail Revenue*.25)

GRIST MILL AGREEMENT

This Agreement is made this 18th day of November, 2025 by and between the Town of Medfield, a Massachusetts municipal corporation and its successors and/or assigns as their interests may appear (“Town”) and Thomas J. Courtney, Jr. and Julia L. Courtney, Trustees of the Courtney Family 2019 Realty Trust – Medfield u/d/t dated March 23, 2019 and identified by the Trustees Certificate recorded with the Norfolk County Registry of Deeds in Book 36772, Page 158, and its successors and/or assigns as their interests may appear (“Trust”).

WHEREAS, certain unauthorized acts have taken place by the Medfield Grist Mill Committee and other members of the public on the land owned by the Trust at 6 Grist Mill Road, Medfield, MA 02052, which the Trust acquired by deed recorded with the Norfolk County Registry of Deeds in Book 36772, Page 160 (“Locus”); and

WHEREAS, the Trust would like the Town to remove certain improvements and other tangible property that were made to and placed upon Locus without the Trust’s consent; and

WHEREAS, the Trust would like to stop all future unauthorized use of Locus by the Town and members of the public;

NOW THEREFORE, for the consideration of One Dollar (\$1.00) the mutual covenants and agreements set forth herein, and other valuable consideration paid by the Town to the Trust, the Town and the Trust do hereby agree as follows:

- 1) The plan of Locus entitled, “Lot Survey Plan, 6 Grist Mill Road, Medfield, Massachusetts” drawn by O’Driscoll Land Surveying, Inc. dated October 8, 2021 shows the location of Locus and is attached hereto as Exhibit A and incorporated herein by reference.
- 2) The gravel/crushed stone/wood chips parking area is permitted to remain in place, except as set forth in Section 3 below, in its “as is” condition, per the decision of the Medfield Conservation Commission dated June ___, 2025, a copy of which is attached hereto as Exhibit B.

- 3) The Town shall remove all items of tangible property introduced by the Town from Locus in the area near the historic Grist Mill, including but not limited to, all furniture, Adirondack chairs, wooden trash receptable, old metal and wooden wagon frame on or before December 31, 2025, and the Town of Medfield WWII Memorial, including the square stone steps leading up to said Memorial on or before May 1, 2026. All said tangible personal property, including but not limited to said war memorial, shall be removed from Locus by the Town, at the Town's expense.
- 4) The Trust has given the Town of Medfield Fire Department a key to the locked gate, which the Trust installed on Locus, approximately as shown on Exhibit A, to prevent further unauthorized access on to Locus. Such access for the Town is to be used for (1) emergency access, (2) legitimate official activities carried out by Town public safety and public works departments, and (3) for the limited purpose of complying with the requirements of this Agreement upon at least 48 hours prior notice, and for no other purposes.
- 5) The Town shall indemnify and hold the Trust, Thomas J. Courtney, Jr. and Julia L. Courtney, as Trustees and individually ("Indemnified Parties"), harmless from any state or federal enforcement action concerning the unauthorized work in the resource area that was the subject of the Medfield Conservation Commission determination described in Clause #2 above, and harmless from any injury(ies), damage(s), or expenses(s) which the Indemnified Parties suffer as a direct result of a physical entry upon Locus, not authorized in writing in advance by Trust, except for the Town's need to enter upon Locus to complete the Towns' obligations specified in Clause #3 above, by any Town employee, contractor, or other person who is determined to be legally acting under both Town's control and direction at the time of the unauthorized entry, provided that this provision does not impose liability on Town resulting from action(s) of public safety or emergency personnel in the performance of their duties.
- 6) The Trustees hereby waive all claims for damages against the Town resulting from or related to the unauthorized deposit and/or spreading of any crushed stone, gravel, topsoil, mulch, or other driveway, roadway or parking material on Trustees' property and, except for the purposes of having to (1) defend any state or federal enforcement action referred to in Clause 5 above, and (2) enforce the terms of this Agreement, the Trustees also waive the right to bring any legal proceedings against the Town seeking money damages or equitable relief, based upon the

previously-described unauthorized actions and/or the unauthorized installment or placement of any structure, furniture, equipment or other tangible personal property on Locus prior to the date of this Agreement.

- 7) Nothing herein shall limit or prohibit the right of the Town to exercise all existing properly recorded and accepted conservation, sewer and drainage easement rights of the Town over, under or through Locus.
- 8) The Trust acknowledges that certain private trail easements are in place from the developer that may provide private access rights over Locus via any such trail easements and that the Town shall not be responsible in any way for the exercise of such private property rights.
- 9) The Town shall not take any action to request and/or demand removal of the locked gate referred to in clause 4 above.
- 10) This Agreement supersedes all prior agreements, whether written or oral, between the parties with respect to its subject matter and constitutes (along with the schedules, exhibits and other documents delivered pursuant to this Agreement) a complete and exclusive statement of the terms of the agreement between the parties with respect to its subject matter. This Agreement may not be amended except by a written agreement signed on behalf of each of the parties hereto.
- 11) The Town shall remove the trash receptacle on Town property in the area of the Grist Mill. However, if the Town elects to keep a trash receptacle on Town property in the area of the Grist Mill, the Town shall empty the said trash receptacle regularly to prevent the trash from overflowing said receptacle.
- 12) In the event either party must bring legal proceedings to enforce the terms of this Agreement, the non-prevailing party in such proceedings shall indemnify and hold the prevailing party harmless for all court costs and reasonable attorneys' fees incurred by the prevailing party for such proceedings.
- 13) Neither the failure nor any delay by any party in exercising any right under this Agreement or the documents referred to in this Agreement will operate as a waiver of such right, and no single or partial exercise of any such right will preclude any other or further exercise of such right or the exercise of any other right. To the maximum extent permitted by applicable Law,
 - (i) no claim or right arising out of this Agreement or the documents referred to in this

Agreement can be discharged by one party, in whole or in part, by a waiver or renunciation of the claim or right unless in writing signed by the other parties hereto; (ii) no waiver that may be given by a party will be applicable except in the specific instance for which it is given; and (iii) no notice to or demand on one party will be deemed to be a waiver of any obligation of such party or of the right of the party giving such notice or demand to take further action without notice or demand as provided in this Agreement or the documents referred to in this Agreement. The rights and remedies of the parties to this Agreement are cumulative and not alternative.

- 14) If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. The parties further agree that if any provision contained herein is, to any extent, held invalid or unenforceable in any respect under the Laws governing this Agreement, they shall take any actions necessary to render the remaining provisions of this Agreement valid and enforceable to the fullest extent permitted by Law and, to the extent necessary, shall amend or otherwise modify this Agreement to replace any provision contained herein that is held invalid or unenforceable with a valid and enforceable provision giving effect to the intent of the parties.
- 15) This Agreement, and any claims that arise out of or result from this Agreement, will be governed by and construed under the laws of the Commonwealth of Massachusetts without regard to any conflicts of laws principles that would require the application of any other law.
- 16) This Agreement may be executed in separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. The exchange of copies of this Agreement and of signature pages by facsimile, or by .pdf or similar imaging transmission, will constitute effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement for all purposes. Signatures of the parties transmitted by facsimile, or by .pdf or similar imaging transmission, will be deemed to be their original signatures for any purpose whatsoever.
- 17) All notices, consents, waivers and other communications under this Agreement must be in writing and will be deemed to have been duly given when (i) delivered by hand; (ii) sent by facsimile with confirmation of transmission by the transmitting equipment; (iii) received by the addressee, if sent by certified mail, return receipt requested; or (iv) received by the

addressee, if sent by a nationally recognized overnight delivery service, return receipt requested, in each case to the appropriate addresses or facsimile numbers set forth below (or to such other addresses or facsimile numbers as a party may designate by notice to the other parties in accordance with this Section 14):

If to Town:

Ms. Kristine Trierweiler, Town Administrator
Medfield Town House
459 Main Street
Medfield, MA 02052
T (508) 906-3011
E ktrierweiler@medfield.net

with a copy to:

Mark G. Cerel, Esq.
5 N. Meadows Road
Medfield, MA 02052
T (508) 359-5536
E mcerel@franklinma.gov

If to Trust:

Thomas J. Courtney, Jr., Trustee
Julia L. Courtney, Trustee
6 Grist Mill Road
Medfield, MA 02052
T (413) 358-0192 / (508) 873-1196
E tomcourtneyjr@gmail.com / juliacourtney4@gmail.com

with a copy to:

Edward V. Cannon, Jr., Esq.
Doherty, Dugan, Cannon, Raymond & Weil, P.C.
124 Grove Street, Suite 220
Franklin, MA 02038
Attn: Edward V. Cannon, Jr.
T (508) 541-3000 x218
E evc@ddcrwlaw.com

{signature pages follow}

Signed as a sealed instrument this 18th day of November, 2025.

Courtney Family 2019 Realty
Trust – Medfield

By: Thomas J. Courtney, Jr.
Thomas J. Courtney, Jr., Trustee

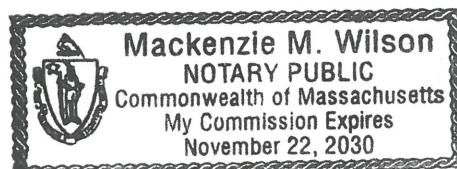
By: Julia L. Courtney
Julia L. Courtney, Trustee

COMMONWEALTH OF MASSACHUSETTS

Norfolk, ss

On this 18th day of November, 2025, before me, the undersigned notary public, personally appeared Thomas J. Courtney, Jr. and Julia L. Courtney, Trustees as aforesaid, authorized signatories, proved to me through satisfactory identification, being (check whichever applies) driver's license or other state or federal governmental document bearing a photographic image, oath or affirmation of a credible witness known to me who knows the above signatory, or my own personal knowledge of the identity of the signatory, to be the persons whose names are signed on the preceding or attached document, and acknowledged to me that they signed it voluntarily for its stated purpose.

Mackenzie Wilson
Notary Public Mackenzie Wilson
My Commission Expires: 11/22/2030



Signed as a sealed instrument this _____ day of _____, 2025.

Town of Medfield Select Board

COMMONWEALTH OF MASSACHUSETTS

Norfolk, ss

On this _____ day of _____, 2025, before me, the undersigned notary public, personally appeared _____, a member of the Town of Medfield Select Board, authorized signatory, proved to me through satisfactory identification, being (check whichever applies): driver's license or other state or federal governmental document bearing a photographic image, oath or affirmation of a credible witness known to me who knows the above signatory, or my own personal knowledge of the identity of the signatory, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose on behalf of the Town of Medfield Select Board.

Notary Public
My Commission Expires:

Informational



November 19, 2025

Select Board
Town of Medfield
459 Main St.
Medfield, MA 02052

**Re: Important Information—Price Changes
& Municipal Emergency/Trouble Procedure**

Dear Members of the Board:

At Comcast, we are committed to delivering the products and services that matter most to our customers in your community, as well as exciting experiences they won't find anywhere else. We are also focused on making our Xfinity network stronger in order to meet our customers' current needs and future demands.

As we continue to invest in our network, products, and services, the cost of doing business rises. While we absorb some of these costs, these cost increases can affect service pricing. As a result, starting December 20, 2025, prices for certain services and fees will be increasing. Please see the enclosed Customer Notice for more information.

Customers will begin to receive notice of these price changes within their bill statements starting November 20, 2025.

We also wanted to once again share the emergency/trouble reporting procedure in the event a municipal building experiences issues with downed cable drops, public, education and government (PEG)/Local Access channels or need our technical or construction staff on-site during an emergency.

Should you have any questions about this information, please do not hesitate to contact me at patrick_shearns@comcast.com.

Very truly yours,

Patrick J. Shearns

Patrick J. Shearns, Sr. Manager
Government Affairs



Important information regarding our Xfinity services and pricing

Effective December 20, 2025

Xfinity TV	Current	New
Limited Basic (Includes Broadcast TV Fee)	\$50.20	\$53.65
Choice TV Select - with TV Box (Flex upgrade)	\$60.00	\$62.00
Choice TV (Includes Broadcast TV Fee)	\$65.20	\$69.15
Popular TV (Includes Broadcast TV Fee and Regional Sports Fee)	\$102.10	\$106.15
Ultimate TV (Includes Broadcast TV Fee and Regional Sports Fee)	\$135.50	\$140.85
Genre Packs		
Sports & News (Includes Regional Sports Fee)	\$31.90	\$32.00
Ultimate TV Tier (Includes Regional Sports Fee)	\$33.40	\$34.70
HBO	\$16.99	\$18.49
HBO Max	\$16.99	\$18.49
Paramount+ with SHOWTIME	\$12.00	\$13.00
Franchise Costs	\$1.48	\$1.03

Xfinity TV Service Fees (Included in package price where noted)	Current	New
Broadcast TV Fee	\$30.20	\$33.65
Regional Sports Fee – Popular TV and Sports & News	\$1.90	\$2.00
Regional Sports Fee – Ultimate TV and Ultimate TV tier	\$15.30	\$16.70

Xfinity Equipment	Current	New
TV Box	\$12.00	\$14.00

Medfield, MA

87731000 (0570)

P142AH26

Important Information Regarding Your Xfinity Services and Pricing...Continued

Services No Longer Available for New Subscriptions

Effective December 20, 2025

Package	Current	New	Video Current	Video New	Additional Current	Additional New
HD Complete XF	\$256.99	\$262.49	\$140.99	\$145.74	\$116.00	\$116.75
HD Premier Sports Bundle	\$237.99	\$243.49	\$119.49	\$123.99	\$118.50	\$119.50
HD Premier XF Bundle	\$237.99	\$243.49	\$120.99	\$124.74	\$117.00	\$118.75
Super Triple Play	\$213.99	\$219.49	\$99.49	\$96.24	\$114.50	\$123.25
Super+ More	\$213.99	\$219.49	\$94.99	\$91.99	\$119.00	\$127.50
HD Preferred Plus XF	\$212.99	\$218.49	\$90.99	\$94.74	\$122.00	\$123.75
HDPrefxTP5pk	\$209.99	\$215.49	\$92.49	\$95.49	\$117.50	\$120.00
Super+	\$203.99	\$209.49	\$107.99	\$104.74	\$96.00	\$104.75
HD Plus Triple Play	\$202.99	\$208.49	\$83.99	\$86.99	\$119.00	\$121.50
Signature+ More	\$202.99	\$208.49	\$73.99	\$70.24	\$129.00	\$138.25
HD Preferred XF Bundle	\$192.99	\$198.49	\$72.49	\$74.99	\$120.50	\$123.50
Super Double Play	\$184.99	\$190.49	\$99.49	\$95.99	\$85.50	\$94.50
Signature Triple Play	\$183.99	\$189.49	\$67.99	\$64.49	\$116.00	\$125.00
Signature+	\$183.99	\$189.49	\$79.99	\$75.49	\$104.00	\$114.00
Preferred XF Bundle	\$182.99	\$188.49	\$63.99	\$65.99	\$119.00	\$122.50
HD Extra Bundle	\$177.99	\$183.49	\$58.49	\$60.74	\$119.50	\$122.75
Select+ More	\$172.99	\$178.49	\$62.49	\$64.49	\$110.50	\$114.00
Extra XF Bundle	\$169.99	\$175.49	\$50.49	\$52.99	\$119.50	\$122.50
Preferred Double Play	\$166.99	\$172.49	\$74.49	\$77.74	\$92.50	\$94.75
Select Triple Play	\$163.99	\$169.49	\$59.99	\$61.74	\$104.00	\$107.75
Signature Double Play	\$154.99	\$160.49	\$68.99	\$64.99	\$86.00	\$95.50
Select+	\$153.99	\$159.49	\$67.99	\$70.99	\$86.00	\$88.50
Standard+ More	\$143.99	\$149.49	\$43.49	\$45.49	\$100.50	\$104.00
Select Double Play	\$134.99	\$140.49	\$58.99	\$61.99	\$76.00	\$78.50
Standard+	\$126.99	\$132.49	\$50.24	\$52.74	\$76.75	\$79.75
Blast! Plus	\$124.99	\$130.49	\$45.49	\$48.99	\$79.50	\$81.50
Economy Double Play	\$114.99	\$120.49	\$36.49	\$39.24	\$78.50	\$81.25
Choice Triple Play	\$112.99	\$118.49	\$6.24	\$7.75	\$106.75	\$110.74
Internet Pro Plus Double W>Showtime	\$106.99	\$112.49	\$30.49	\$32.99	\$76.50	\$79.50
Internet Plus Latino	\$102.99	\$108.49	\$32.74	\$35.24	\$70.25	\$73.25
Internet Plus	\$102.99	\$108.49	\$33.74	\$37.49	\$69.25	\$71.00
Choice Double Play	\$102.99	\$108.49	\$25.74	\$28.24	\$77.25	\$80.25