

**TOWN OF HOPKINTON  
2019 ATM BALLOT QUESTIONS WITH EXPLANATIONS  
May 16, 2019**

**Question 1:** QUESTION 1: Shall the Town of Hopkinton be required to reduce the amount of real estate and personal property taxes to be assessed for the fiscal year beginning July first, two thousand and nineteen by an amount equal to \$1,180,568 (ONE MILLION, ONE HUNDRED EIGHTY THOUSAND, FIVE HUNDRED SIXTY-EIGHT DOLLARS)?

State law prescribes the exact language that ballot questions related to an override must use. A “Yes” vote on the override will reduce the maximum amount that the Town can charge in property taxes (this is called the “levy limit”). But Hopkinton’s expected taxes for the upcoming fiscal year will be below its levy limit, regardless of the vote on the ballot question.

If the Town votes <b>YES</b> on the override:	If the Town votes <b>NO</b> on the override:
<ul style="list-style-type: none"> <li>● The Town’s expected budget and tax rate for fiscal year 2020 will not be affected by either a yes or no vote. Impacts will be in fiscal year 2021 and beyond.</li> <li>● If the override is approved, the levy limit for fiscal year 2021 is estimated to be \$70,323,776. With the addition of \$5,481,886 in previously approved excluded Debt Service, the Town Meeting can levy taxes at or below a ceiling of \$75,805,662 for fiscal year 2021.</li> <li>● In future fiscal years, the levy limit will rise by 2.5% over the prior fiscal year’s levy limit, plus an allowance for new growth in the Town.</li> </ul>	<ul style="list-style-type: none"> <li>● The Town’s expected budget and tax rate for fiscal year 2020 will not be affected by either a yes or no vote. Impacts will be in fiscal year 2021 and beyond.</li> <li>● If the override fails, the levy limit for fiscal year 2021 is estimated to be \$71,504,344. With the addition of \$5,481,886 in previously approved excluded Debt Service, the Town Meeting can levy taxes at or below a ceiling of \$76,986,230 for fiscal year 2021.</li> <li>● In future fiscal years, the levy limit, including any unused levy, will rise by 2.5% of the prior fiscal year’s levy limit, plus an allowance for new growth in the Town.</li> </ul>

**Question 2:** Shall the Town of Hopkinton be allowed to exempt from the provisions of proposition two and one-half, so-called, the amounts required to pay for the bond issued in order to purchase a Ladder Truck for the Fire Department?

At the 2019 ATM, the voters voted to borrow \$1,200,000 to be used for the purchase of a ladder truck, accessories and any other related costs for the Fire Department. This borrowing was made contingent on the passage of a debt exclusion under Proposition 2 1/2, authorizing a temporary increase in the Town's levy limit to cover the cost of borrowing for this item. A YES vote would mean that the funds are approved, and the expenditure can proceed. A NO vote would mean that the funds are disapproved, and the expenditure cannot proceed without a future ballot vote within 90 days.

**Question 3:** Shall the Town of Hopkinton be allowed to exempt from the provisions of Proposition two and one-half, so-called, the amounts required to pay for the bond issued in order to purchase an interest in land contiguous with the Town Hall property for the purpose of providing Town Hall parking?

At the 2019 ATM, the voters voted to borrow \$520,000 to acquire a parcel of land located at 6 Walcott Street for the purpose of providing Town Hall parking. This borrowing was made contingent on the passage of a debt exclusion under Proposition 2 1/2, authorizing a temporary increase in the Town's levy limit to cover the cost of borrowing for this item. A YES vote would mean that the funds are approved, and the expenditure can proceed. A NO vote would mean that the funds are disapproved, and the expenditure cannot proceed without a future ballot vote within 90 days.

**Question 4:** Shall the Town of Hopkinton be allowed to exempt from the provisions of proposition two and one-half, so-called, the amounts required to pay for the bond issued in order to purchase an interest in one or more parcels of land for the purpose of providing municipal parking in the downtown area?

At the 2019 ATM, the voters voted to borrow \$540,000 to acquire a parcel of land located at 25 and 35 Main Street, for the purpose of providing municipal parking in the downtown area. This borrowing was made contingent on the passage of a debt exclusion under Proposition 2 1/2, authorizing a temporary increase in the Town's levy limit to cover the cost of borrowing for this item. A YES vote would mean that the funds are approved, and the expenditure can proceed. A NO vote would mean that the funds are disapproved, and the expenditure cannot proceed without a future ballot vote within 90 days.