

2/2/2020

**01/01/2020 KEY TO MASSACHUSETTS MUNICIPAL CREDIT ANALYSIS REPORTS**

- Rating = Standard & Poor's/Moody's general obligation bond rating (current). (1)
- Levy = Total taxes certified to be levied on real estate & personal property for fiscal year ending 06/30/2020. (2)
- A Value = Assessed valuation (net of exemptions) of real estate & personal property for fiscal year ending 06/30/2020. (2)
- ComInd = Assessed valuation (net of exemptions) of commercial, industrial & personal property for fiscal year ending 06/30/2020. (2)
- ULC = Unused levy capacity (levy limit less levy) for fiscal year ending 06/30/2020. (2)
- LTD = Net (total less self-supporting) direct long-term debt outstanding as of 01/01/2020. (4)
- Per Cap (PC) = Per capita using population as of 2018. (3)
- Med Fam Income (MF Inc) = Median family income for 2018 5-year estimates. (3)
- D Serv = Net debt service (payment of principal & interest on net long-term debt) for fiscal year ending 06/30/2020. (4)
- Rev = Tax levy plus estimated receipts & other revenue sources for fiscal year ending 06/30/2020. (2)
- St Rev = Estimated receipts from state for fiscal year ending 06/30/2020. (2)
- Unempl Rate = Unadjusted unemployment rate for 12/2019. (5)
- Popultrn = Population as of 2018. (3)
- FrCash = Free Cash for fiscal year beginning 07/01/2019. (2)
- Decile Score = Calculated as follows: Each number or ratio (11 elements) for each municipality in the State is ranked best to worst. Each rank is converted to a decile (1 to 10, worst to best). Finally, the deciles are added to create the 'decile score'. The highest score is 110, and the lowest is 11.

\* Data used here is for previous fiscal year. Current fiscal year data not available.

- (1) Source: Standard & Poor's/Moody's.
- (2) Source: Massachusetts Department of Revenue.
- (3) Source: U.S. Department of Commerce, Bureau of the Census.
- (4) Source: Lane & Company.
- (5) Source: Massachusetts Executive Office of Labor & Workforce Development.