

**REPORT OF THE FINANCE COMMITTEE  
FOR THE  
TOWN OF WORTHINGTON  
2012 ANNUAL REPORT**

The intent of this report is to provide information on the results of operations on the most recently ended fiscal year, [Fiscal Year 2012], which closed June 30, 2012 and a status report on the current Fiscal Year 2013 budget.

**FISCAL YEAR 2012**

The tax levy for Fiscal Year 2012 was 2,218,356.85 with a resulting tax rate of 13.69. The town taxed under its levy limit (unused taxing capacity) by 117,631.15. The average single family residential value was 229,007.00 and the average single family tax bill was 3,135.00.

At year end, 112,336.00 of unspent appropriations were closed, actual local receipts exceeded estimates by 99,076.00 and actual receipts not estimated totaled 18,343.00. As a result of operations the 7/1/2012 Free Cash was certified at 232,068.00. Included in the receipts above was 39,907.00 in rental income received from the Conwell building.

The Reserve Fund is created by an appropriation at Annual Town Meeting pursuant to M.G.L. Ch.40, s.6. Its purpose is to provide funding for extraordinary or unforeseen expenditures. Transfers by formal requests are approved or disapproved by the Finance Committee. To approve a transfer from the fund to another appropriation, the Finance Committee must find that the request is for either an extraordinary or unforeseen purpose and not just because the appropriation is depleted or overspent. In Fiscal Year 2012, 10,000 was budgeted in the Reserve Fund and eight transfers were approved that totaled 6,591.64. The following is a list of the approved Fiscal Year 2012 Reserve Fund Transfers:

No. 1	Veterans Aid	1,039.50
No. 2	Veterans Aid	664.20
No. 3	Law Account	2,500.00
No. 4	Veterans Aid	1,844.90
No. 5	Board of Health Agent	35.00
No. 6	Computer Maint. Labor	200.00
No. 7	Veterans Aid	88.04
No. 8	Board of Health Agent	220.00
	Total:	6,591.64

**FISCAL YEAR 2013**

The Fiscal-Year 2013 Annual Town Meeting and a Special Town Meeting held in September approved a total of 3,082,444.27 in appropriations. The town operating budget totaled 1,178,386.27, the Gateway school budget totaled 1,159,114.00 and vocational education totaled 176,779.00. This resulted in a grand total operating budget of 2,514,279.27. This was a (11,448.78) dollar decrease and a (.45) percent decrease from the prior year. Gateway's budget represents 46.10 percent of the total town operating budget. If we add the vocational education amount to Gateway's total, the total education budget represents 53.13 percent of the total town operating budget.

In addition to the operating budget, the Town appropriated 43,200.00.00 from the balance not spent in the FY2012 Winter Highways Account for the purchase of a new pick-up truck for the Highway Dept. and 5,000.00 from the General Stabilization Fund for various repairs to the town garage. The Town also appropriated from the General Stabilization Fund 26,000.00 for new or upgrades for radios and pagers for the Fire Dept. and 6,000.00 for repairs to the thermal imager. In addition, the Town appropriated 1,000.00 for a new laptop computer for the Selectboard, 10,000.00 for a consultant for the Adhoc Education Committee and 7,500.00 to hire a consultant to review the Town's employee compensation plan. Funding for these onetime/capital items came from the General Stabilization Fund. The Town also voted 146,862.00 from Free Cash into the General Stabilization Fund.

The Town also appropriated the sum of 3,300.00 from Overlay Surplus to allow Assessor's tax maps to be available on-line and 19,000.00 from the Conwell Stabilization Fund for paving of the Conwell driveway. The Town also appropriated the sum of 38,102.00 into the Conwell Stabilization Fund. The source of funding was 29,102.00 from Free Cash and 9,000.00 from the unspent balance in the FY2012 Vocational Education Account. The 29,102.00 amount represents the amount of rental income that was received from the Conwell building during FY2011.

The revenue budget projected 380,585.00 in estimated receipts from state and local sources, 2,173,405.98 from property tax revenue, 175,964.00 from Free Cash, 55,500.00 from the General Stabilization Fund, 19,000.00 from the Conwell Stabilization Fund and 301,790.00 from other available funds.

The tax levy for Fiscal Year 2013 was 2,173,405.98 with a resulting tax rate of 13.36. The town taxed under its levy limit (unused taxing capacity) by 247,019.02. The average single family residential value was 229,725.00 and the average single family tax bill was 3,069.00.

As always we hope that this report will help to inform you of Town budget actions. In addition to this report the Finance Committee has developed a Finance Committee page on the Town's new web site which we hope will be up and running by this year's Annual Town Meeting. Posted on "our" page are various budget documents both past and present that we hope will provide you with a better knowledge of the Town's budget and finances. Also, you should find various publications on municipal finance and local government in Massachusetts. We welcome your feedback on "our" page and if you would like to see other information posted please let us know. The Town's web address is <http://www.worthington-ma.us>

In closing, we would also like to thank all town departments for their help in the budget process and hope to see you all at the Fiscal Year 2014 Annual Town Meeting.

Respectfully submitted:

Joe Boudreau (Chair)  
Grant Bowman  
Alex Lak  
Tom Wisnauckas  
Paul Dunlevy

