

REPORT OF THE BOARD OF ASSESSORS

This past year found the Assessors' Office welcoming back a new Board member who had served us well for ten years, but had left us several years ago to pursue other interests. John Fosnot returned to the board with a familiarity not only of the town and its people, but also of the requirements and duties of the Board of Assessors.

As Fiscal Year 2011 was a year of revaluation, the board was not out in the field as we usually are, but rather Mayflower Valuation Ltd. was there in our stead. They completed the task of measuring and listing all the 2009 building permits as well as revisiting those properties in need of a "call back" due to incompleteness the prior year. Mayflower also worked on the cyclical inspections. Working closely at each step with the Department of Revenue's Bureau of Local Assessment, they made the adjustments required so that we would be in compliance with the DOR's standards for revaluation.

When the new values for Fiscal Year 2011 were certified they came as a shock to some of us because they do not reflect the great decreases in value that make up the front page news on a daily basis. In Worthington, there are actually many reasons for this, some of them as follow: 1- The revaluation is based upon sales in Worthington during the calendar years 2007, 2008 & 2009. No sales that took place in 2010 could be included in the analysis. It actually takes about 18 months for the current market values to cycle through the system. 2- It was determined that the sales during the time frame that fell within the parameters of the revaluation were actually close to their assessed values. Remember that foreclosure sales and sales within family etc. are not considered "arms length" and therefore are not included in the sales study. 3- Land values of larger parcels were actually selling in some cases over their assessed values and 4- The valuations of the "house lots" in the "average" neighborhoods in comparison with the "good" or "very good" neighborhoods were actually much lower than what the sales showed and so they had to be adjusted upward.

That being said, the board has made some moves in an effort toward transparency in an attempt to help our taxpayers understand on what their assessments are based. All valuations are based not only on the market value, but also on equitability, [which is equally important], within the town. Simply put, if an assessment is not at 100% of its current market value, but it is assessed equally with other similar properties within town, then it is considered to be fairly, or equitably assessed.

We were lucky that this past summer, prior to the revaluation, we were able to complete the picture taking of all the properties in town. These photographs are included on each property record card. And in an attempt to allay any fears that might ensue when a property owner sees an unknown car approaching their property and looking around, we have purchased metallic signs that announce "WORTHINGTON BOARD OF ASSESSORS" that we will affix to the vehicle that we are driving to make our inspections.

Further, through the cooperation of Patriot Properties, Inc. we now have all of our property record cards available for free download online. There will be an article on the Annual Town Meeting Warrant to see if the town wishes to continue this effort into the next fiscal years. In order to access the property cards, go to the town's web site www.worthington-ma.us and choose "links". Once there, pick "online property search". The cover sheet will explain that the cards available represent the FY-11 values, as billed. They may be searched by name, street or Map & Lot. The site is user-friendly. The pictures are in color and are most helpful in choosing properties that compare to one's own regarding style, age and upkeep. The cards then list room numbers, age, condition and amenities etc.

There is also information on how to access all the assessors' maps on the Commonwealth's site www.masslandrecords.com. These two sites should prove most helpful on a 24/7 basis when accessing either cards or maps. We hope that their availability will continue.

Because this was a revaluation year, you will once again find a complete Counter Listing as part of our report. It can be used alone or as a helpful companion to our online accessibility.

The Fiscal Year 2011 Tax Recapitulation breakdown follows:

Local Expenditures:

Appropriations	\$	3,088,622.14
Cherry Sheet Offsets		1,604.00
Snow & Ice Deficit Ch. 44, Sec. 31D		4,336.31
State & County Cherry Sheet Charges		1,864.00
Assessors' Overlay		<u>19,282.32</u>
Gross Amount to be Raised	\$	3,115,708.77

Estimated Receipts and Available Funds:

Cherry Sheet Estimated Receipts	\$	221,708.00
Local Estimated Receipts		163,100.00
Free Cash		158,449.00
Other Available Funds		<u>337,360.56</u>
Total Estimated Receipts & Available Funds	\$	880,617.56

Gross Amount to be Raised	\$	3,115,708.77
Total Estimated Receipts & Available Funds	-	<u>880,617.56</u>
Net Amount to be Raised	\$	2,235,091.21

Real Property Values	\$	175,627,953.00
Personal Property Values		<u>4,331,082.00</u>
Total	\$	179,959,035.00

Fiscal Year 2011 Tax Rate is \$12.42 per thousand, an increase of \$.18 over last year.

The Board continues to meet each Tuesday evening beginning at 7:30 PM in the Town Hall. You are always welcome to stop in at our meeting or to contact us at 238-5577, extension 104. Voice mail is available.

Respectfully submitted:

John Fosnot, Chairman
Beverly J. Bowman
Jean Boudreau