

REPORT OF THE BOARD OF ASSESSORS

The advantage of having our property record cards available online has proven invaluable. Not only can we all view our property values, but we can also easily check out our neighborhoods to make sure that our assessments continue to be in step with our neighbors. Appraisers, bankers and insurers can easily check cards at any time shortening the time required to provide their services. And with that sense of transparency in mind, we will be asking the town at our Annual Town Meeting to vote funds to allow our digitized tax maps to be available online as well. The Commonwealth of Massachusetts has partnered with several mapping firms doing business in the state and our mapping firm, Cartographic Associates, Inc. is one of them. The result is savings for our town. If voted in, we will have increased capabilities in the use of our maps, not only in the assessors' office but in many of the boards and committees throughout town.

Even though there has been a marked downturn in the economy during the past several years, the sales of property in Worthington had remained fairly steady. It takes much longer for a property on the market to sell, but when it did the value was in pretty much in keeping with the assessment. We held our values level throughout our last revaluation in Fiscal Year 2011. However, with the sales beginning to dip noticeably below assessments in 2010, we felt that in fairness, the valuations had to drop as well. The result was an increase in the tax rate. But, because our net expenditures in Fiscal Year 2012 were lower than those in Fiscal Year 2011, even though there was a decrease in overall valuations and an increase in the tax rate, the average single family in town saw their tax bill decrease as well.

The Fiscal Year 2012 Tax Recapitulation breakdown follows:

Local Expenditures:

| | | |
|-------------------------------------|----|---------------------|
| Appropriations | \$ | 3,121,914.55 |
| Cherry Sheet Offsets | | 1,588.00 |
| Overlay Deficit of prior year | | 1,140.90 |
| State & County Cherry Sheet Charges | | 2,075.00 |
| Assessors' Overlay | | <u>19,453.40</u> |
| Gross Amount to be Raised | \$ | 3,146,171.85 |

Estimated Receipts and Available Funds:

| | | |
|---|----|-------------------|
| Cherry Sheet Estimated Receipts | \$ | 204,494.00 |
| Local Estimated Receipts | | 163,100.00 |
| Free Cash | | 128,324.00 |
| Other Available Funds | | <u>431,897.00</u> |
| Total Estimated Receipts & Available Funds | \$ | 927,815.00 |

| | | |
|---|----|--------------------------|
| Gross Amount to be Raised | \$ | 3,146,171.85 |
| Total Estimated Receipts & Available Funds | - | <u>927,815.00</u> |
| Net Amount to be Raised | \$ | 2,218,356.85 |

| | |
|---------------------------------|-------------------|
| <i>Real Property Values</i> | \$ 157,187,641.00 |
| <i>Personal Property Values</i> | 4,854,495.00 |
| <i>Total</i> | \$ 162,042,136.00 |

Fiscal Year 2012 tax rate is \$13.69 per thousand, and increase of \$ 1.27 over last year.

Please feel free to stop in during our Tuesday evening meetings beginning at 7:30 PM or contact us at 238-5577 extension 104. Voice mail is available.

Respectfully submitted:

Beverly J. Bowman, Chairman
John Fosnot
Jean Boudreau