

Summary of Appropriations and Revenues

Based on Operating Budgets

APPROPRIATIONS & OTHER EXPENDITURES

Total Appropriations of Town Meeting	\$20,676,053.67
Cherry Sheet Offsets	10,095.00
State and County Charges	66,976.00
Allowance for Abatements & Exemptions	112,497.88
Other-CPA	0.00

TOTAL \$20,865,622.55

ANTICIPATED REVENUES

Property Tax Levy \$13,833,065.88

State Distributions

Lottery and Beano	856,049.00
Police Career Incentive	54,189.00
Exemption Reimbursements	22,943.00
State Owned Land	18,535.00
Public Libraries	10,095.00
Mass. School Building Authority Payments	1,077,495.00

Local-Non-property Tax Revenues (anticipated)

Motor Vehicle Excise	1,025,000.00
Other Excise	4,000.00
Penalties & Interest on Taxes	50,000.00
Payment in Lieu of Taxes	429,153.00
Other Charges for Services	100,000.00
Fees	15,000.00
Departmental Revenues - Cemeteries	12,000.00
Departmental Revenue – Other	4,500.00
Licenses and Permits	195,000.00
Fines and Forfeits	90,000.00
Investment Income	195,000.00
Miscellaneous – Non-recurring	40,000.00

Other

Free Cash	909,095.00
Other Available Funds	932,671.00
Water Enterprise	991,831.67

TOTAL REVENUES \$20,865,622.55

SERVICES/DEPARTMENTS	BUDGET%	BUDGET\$
Ambulance	1.47	273,306
Cultural/Recreation	2.11	393,401
Debt Service	13.30	2,479,009
Fire Protection	3.23	601,343
General Expenses/Benefits	6.88	1,282,100
General Government	5.68	1,058,339
Human Services	0.83	154,989
Inspectional Services	0.72	134,887
Police Protection	7.56	1,408,869
Public Works	7.79	1,451,142
Schools	50.43	9,398,950

TOTAL TO BE SPENT 100% \$18,636,335

Approximate Cost of Services to the Average Homeowner

TOWN SERVICE	AVERAGE TAXES
Ambulance	63.23
Cultural/Recreation	91.02
Debt Service	573.57
Fire Protection	139.13
General Expenses/Benefits	296.64
General Government	244.87
Human Services	35.86
Inspectional Services	31.21
Police Protection	325.97
Public Works	335.75
Schools	2,174.63

TOTAL AVERAGE TAX BILL \$4,311
(Based on average, single family home valuation of \$341,400)

Town of Sterling Valuation and Tax Summary

Fiscal Year 2008



Compliments of
The Sterling Board of Assessors
One Park Street
Sterling, MA 01564
978-422-8113
www.town.sterling.ma.us

Prepared by the Board of Assessors

Donlin Murray, Chairman
Robert Cutler, Member
Michael Olson, Member
Harald Scheid – Regional Assessor
Evelyn McNamara – Administrative Assessor

How Your Tax Dollars Are Spent

THE ROLE OF ASSESSORS IN MUNICIPAL FINANCE

In Sterling, three members of the Board of Assessors are elected to three-year terms. The assessors' primary responsibility is to value all real estate and personal property subject to taxation. Assessed valuations are based on "full and fair cash value" as of January 1st preceding each fiscal year.

In order to maintain assessments at or near market value, the assessors' regularly compare property valuations with the selling prices of properties that have sold. Based on their findings, the assessors make appropriate value adjustments to keep valuations in line with the market.

No valuation methodology can accurately predict what a property will sell for. Perhaps a more important role of the Board of Assessors is to generate equitable assessments. To that end we continually strive to maintain an accurate property database and refine valuation tables and formulas that yield both equitable and explainable assessments.

Taxpayers are invited to ask questions about their assessments. A computer is available outside our office, enabling the public to review property records.

PROPOSITION 2 ½

Under Proposition 2½, Massachusetts' cities and towns are limited in the total property taxes that can be collect from one year to the next. Tax revenues cannot exceed 2½ percent of the prior year's allowable levy, with exceptions for revenue derived from new construction, and citizen override elections. Prop 2½ limitations do not extend to individual tax bills. Whether assessments increase or decrease, tax rates are adjusted annually to raise revenues required to fund local government operations.

ABATEMENTS

All taxpayers have the right to file for an abatement of their taxes if they believe that their property has not been fairly valued. Applications for abatement are due on or before the due date of the 3rd quarter bill (normally February 1st). Information regarding abatement procedures and filing deadlines can be found on tax bills, or can be obtained by calling the Assessors' office at 978-422-8113. Applicants should present compelling evidence to support a claim of overvaluation.

STATUTORY EXEMPTIONS/ DEFERRALS

An exemption releases an individual from the requirement to pay all or a part of their property tax obligation. Exemptions or deferrals are available to those individuals that meet the various requirements in the following categories:

- Elderly
- Blind
- Minor children of police/firefighters killed in the line of duty
- Disabled Veteran
- Widows or Widowers
- Orphaned Minor Children
- Tax Deferrals for Elderly

Individuals who have received exemptions in the past are automatically sent their annual applications each July. Exemption applications are due within three months of the mailing date of the 3rd quarter bill (March 31, 2008). The Assessors advise applicants to file their forms by November 30th so that their exemptions can be credited against the 3rd quarter tax bill. Call or email our office to see if you qualify for an exemption

APPEALS

If you are not satisfied with the action taken by the Board of Assessors office regarding your request for abatement and/or exemption, you have the right to appeal to the State Appellate Tax Board, 100 Cambridge St. Boston, MA 02204 (617-727-3100).

Valuations by Property Class

<u>Property Class</u>	<u>Accts</u>	<u>Valuation</u>
Mixed Use	15	7,875,000
Single Family Homes	2488	849,348,900
Condominiums	123	28,239,100
Mobile Homes and Other Res	19	6,833,800
Two Family Homes	106	33,630,800
Three Family Homes	7	2,842,900
Apartments 4 - 8 Units	9	3,350,700
Vacant Land	463	30,868,600
Open Space	0	0
Commercial	73	39,609,300
Industrial	110	59,930,900
Personal Property	206	29,466,323
Forest Lands - Chapter 61	7	177,400
Agricultural - Chapter 61A	141	1,963,400
Recreational - Chapter 61B	1	1,117,500
TOTAL TAXABLE	3,768	1,095,254,623
Exempt Properties		129,342,800
TOTAL TAXABLE & EXEMPT		1,224,597,423

History of Average Residential Valuations and Taxes

<u>Fiscal Year</u>	<u>Valuation</u>	<u>Tax Rate</u>	<u>Tax Levy</u>
2008	1,095,254,623	12.63	13,833,066
2007	1,129,399,846	11.51	12,999,392
2006	1,108,872,477	11.59	12,851,832
2005	903,276,897	13.03	11,769,697
2004	860,678,532	12.60	10,844,549
2003	801,886,052	12.35	9,903,293
2002	586,990,147	16.08	9,438,802