Summary of Appropriations and Revenues

APPROPRIATIONS & OTHER EXPENDITURES	
Total Appropriations of Town Meeting	$21,126,738.09
Overlay Deficits-Prior Year	30,798.44
Cherry Sheet Offsets	7,384.00
State and County Charges	63,023.00
Allowance for Abatements & Exemptions	101,785.39
TOTAL	**$21,329,728.92**
ANTICIPATED REVENUES	
Property Tax Levy	$14,536,303.88
State Distributions	
Government Aid	610,830.00
Police Career Incentive	9,369.00
Exemption Reimbursements	26,823.00
State Owned Land	17,903.00
Public Libraries	7,384.00
Mass. School Building Authority Payments	1,034,230.00
Local-Non-property Tax Revenues (anticipated)	
Motor Vehicle Excise	1,150,000.00
Other Excise	32,000.00
Penalties & Interest on Taxes	35,000.00
Payment in Lieu of Taxes	513,665.95
Other Charges for Services	85,000.00
Fees	22,000.00
Departmental Revenues - Cemeteries	14,000.00
Departmental Revenue – Other	21,000.00
Licenses and Permits	142,000.00
Fines and Forfeits	80,000.00
Investment Income	75,000.00
Miscellaneous – Non-recurring	40,000.00
Other	
Free Cash	753,133.00
Other Available Funds	1,237,832.09
Water Enterprise	886,255.00
TOTAL REVENUES	**$21,329,728.92**

How Your Tax Dollars Are Spent

Based on Operating Budgets

SERVICES/DEPARTMENTS	BUDGET%	BUDGET$
Public Safety		2,327,521
Cultural/Recreation		379,993
Debt Service		1,963,220
Street Lights		36,500
Insurance/Benefits		1,444,220
General Government		867,851
Human Services		180,116
General Government Expenses		1,833,361
Public Works		1,524,009
Schools		9,669,238
TOTAL TO BE SPENT	**100%**	**$20,226,035**

Approximate Cost of Services to the Average Homeowner

TOWN SERVICE	AVERAGE TAXES
Ambulance	65.84
Cultural/Recreation	94.15
Debt Service	512.16
Fire Protection	106.37
General Expenses/Benefits	387.90
General Government	254.30
Human Services	41.59
Inspectional Services	29.08
Police Protection	345.10
Public Works	364.18
Schools	2,303.00
TOTAL AVERAGE TAX BILL	**$4,448.88**

(Based on average, single family home valuation of $311,300)

Compliments of

The Sterling Board of Assessors
One Park Street
Sterling, MA 01564
978-422-8111 x2313
www.town.sterling.ma.us

Town of Sterling Valuation and Tax Summary

Fiscal Year 2010

Prepared by the Board of Assessors
Michael Olson, Chairman
Robert Cutler, Member
Donlin Murray, Member
Harald Scheid – Regional Assessor
David Manzello – Associate Assessor
Debbie Dreyer – Administrative Assessor

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 978-422-8111 (x2313). 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, 2010). 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

Property Class	*Accts*	*Valuation*
Mixed Use	17	7,646,000
Single Family Homes	2505	779,876,600
Condominiums	127	28,576,900
Mobile Homes and Other Res	19	6,099,900
Two Family Homes	104	29,860,600
Three Family Homes	7	2,545,700
Apartments 4 - 8 Units	9	3,318,200
Vacant Land	431	26,933,100
Open Space	0	0
Commercial	73	37,955,200
Industrial	113	59,788,500
Personal Property	199	31,888,701
Forest Lands - Chapter 61	7	112,100
Agricultural - Chapter 61A	136	1,671,900
Recreational - Chapter 61B	1	962,700
TOTAL TAXABLE	**3,760**	**1,097,287,455**
Exempt Properties		128,019,300
TOTAL TAXABLE & EXEMPT		**1,193,428,400**

History of Average Residential Valuations and Taxes

Fiscal Year	*Valuation*	*Tax Rate*	*Tax Levy*
2010	1,017,236,101	14.29	14,536,304
2009	1,097,287,455	13.25	14,539,059
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