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# CHARTER TOWNSHIP of PORT HURON ST CLAIR COUNTY'S FIRST

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## ASSESSOR'S REPORT ON VALUES FOR 2010

For the third year in a row the township has had a reduction in the total assessed value of the township. It is the second year for a decrease in the total taxable value. The only classification of property not affected was personal property which had a small increase.

Specifically, the total taxable value for 2010's ad valorem property is \$271,927,121.00. That's a decrease from 2009 of \$19,668,770.00 or 6.8%. This reduction will result in a loss of taxes to the township, based on the 2009 township millage rate, of about \$120,294.00 for the 2010 tax year. Each mil of taxes levied will now equal about \$271,927.00. Last year, 2009, a mil equaled \$291,596.00. The IFT Roll for 2010 totals \$2,518,892.00 or \$722,192.00 more than 2009. This IFT increase was due in part to the Wirtz Manufacturing addition added to the roll. In 2011 I expect one to three new IFT's.

The assessed value, or ½ the township market value, decreased 8.7% to \$285,438,250.00 from 2009. The total dollar decrease from 2009 is \$27,057,050.00. Percentage wise the 2010 residential values went down 11.6% in assessed value and 9.0% in taxable value. I expect about the same amount of decreases next year as well.

The "Captured Value" for the DDA district is \$28,250,584.00. This is \$217,469.00 more than 2009. This increase due in part to the Wirtz addition.

The Board of Review had 61 petitioners, 15 less than 2009. Three poverty exemptions were approved compared to 8 in 2009. However, since poverty's can be appealed at the July and December Board's of Review I expect there will be more. There are income guidelines that must be met and forms to complete to apply for this exemption.

In looking at past years I found that the 2010 assessed value is a little over 4 million more than the 2003 assessed value of \$281,184,500.00. I am pointing this out to show you that we have gone back almost 7 years in value!

Again this year the County used a one year residential sales study. That year being October 1, 2008 until September 30, 2009. The sales ratio for that period showed the residential class to be 56.35%, or 12.7% over the required 50% assessment ratio. This is the ratio used to do the 2010 assessments. This is the highest ratio I've seen since I've been here. Both the commercial and industrial ratios used by the County showed the township assessments for those classes to be only about 1% too high. While I don't agree with these figures I have had no sales upon which to dispute their figures. So what ever they determine as to values is what I must use to place assessments. Both the county and the various assessing offices with large commercial and industrial properties will be working harder this year than previous years to get better market values for assessments.

Hopefully, this reduction in our property values will slow down. This reduction in property taxes locally and the almost non-existent revenue sharing from Lansing means that our elected officials have their work cut out for them matching township services to income.

Your continued support to this office and our elected officials is appreciated.