



CITY OF CAMBRIDGE

CAMBRIDGE, MASSACHUSETTS 02139
Tel. 498-9011

EXECUTIVE DEPARTMENT
ROBERT W. HEALY
City Manager

August 15, 1984

To the Honorable, the City Council:

As you are aware, the Board of Assessors is required to maintain property values at full and fair market value, and to be certified as being in compliance with such by the State Department of Revenue every three years. One method of adjusting values annually is that process referred to as "trending". This process, which is a re-assessment based upon sales activity of the previous year, is not as in-depth or technical as a full-fledged revaluation. It is, however, a legally and professionally recognized process to adjust assessments.

You may recall that during the budget hearings this past Spring I mentioned that while it was a goal, I doubted that the Assessors Department would be in a position to "trend" this year. However, since that time the Assessors Department has achieved a position whereby trending will, in fact, (pending State approval) occur for Fiscal 1985 (the November 1984 tax bills). This has always been a goal of the department and annual trending will insure a fair and equitable tax system.

In mid-September I will be forwarding a package to the City Council which will contain my recommendations regarding classifications and residential exemption.

Very truly yours,

Robert W. Healy
City Manager

RWH/mbf

F-267

Re: pertaining to the requirement of the Board of Assessors to maintain property values at full and fair market value.

copy sent to City Man
8/23/84 (d)

In City Council,

August 15, 1984

8/15/84

Not

Placed on File

NOTE

Refer to Engrs

for Report re

to

future Hearing