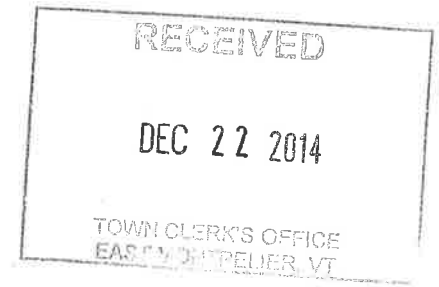




State of Vermont
Department of Taxes
 133 State Street
 Montpelier, VT 05633-1401

Agency of Administration

Phone: (802) 828-5860
Fax: (802) 828-2824



December 19, 2014

Town Clerk
 Town of East Montpelier
 PO Box 157
 E Montpelier, VT 05651

Division of Property Valuation and Review
Certified Equalized Education Property Value (Effective 1/1/2015)

This letter serves to notify you of the results of the Division's 2014 equalization study. We are required to annually certify the equalized education property value (EEPV) and coefficient of dispersion (COD) for each Vermont school district. 32 V.S.A. §5406. For your municipality these values are:

Equalized Education Property Value:	\$314,244,000
Coefficient of Dispersion:	11.38 %

The equalized education property value is the sum of:

- 1) the aggregate fair market value of all non-residential and homestead property required to be listed at fair market value;
- 2) the aggregate use value of all property enrolled in use value appraisal;
- 3) the aggregate value of property established under a local agreement in accord with 32 V.S.A. §5404a.

The coefficient of dispersion (COD) is a measure of uniformity of appraisal for all properties in the grand list. It measures the average deviation from market value of sold properties from the average townwide level of appraisal. A coefficient of dispersion of 0.00% is perfect as it indicates absolute fairness insofar as every taxpayer is appraised at exactly the same percentage of fair market value. Such perfection is impossible to achieve and COD's close to zero usually indicate sales chasing.

The higher the COD, the greater the disparity in how properties are assessed in that town. A COD of 10% or lower is considered to reflect a relatively high level of equity across taxpayers' assessments.

Included with the listers' copy of this notice is a report showing the sales and, where necessary, appraisals used in the study. A town or city may petition the director of Property Valuation and Review for a redetermination of the EEPV and/or COD. 32 V.S.A. §5408. All petitions must be in writing and signed by the chair of the legislative body of your town or city. Petitions should contain a plain statement of the matters being appealed and a statement of the remedy the



municipality is seeking. **Petitions must be received in my office by the close of business on the 30th day following receipt of this notice by the clerk.** Additional instructions on appeals can be found in the booklet described below.

Additional study results include:

Education Grand List (from 411):	\$2,957,074
Equalized Education Grand List:	\$3,142,440
Common Level of Appraisal:	94.10 %

The education grand list is one percent of the total assessed value of taxable property (including cable, if applicable) as reported on form 411. The equalized education grand list is one percent of the equalized education property value. The education grand list is divided by the equalized education grand list to determine the common level of appraisal (CLA). As such, the CLA provides a town or citywide comparison of your total listed value to our estimate of total fair market value.

There is a brief explanation of the reported values and how they were determined in our publication entitled "Introduction to Vermont's Equalization Study." (This booklet can be found on the Tax Department's website. Go to: <http://www.tax.vermont.gov/pvr.shtml> and click on Equalization Study Intro.)

If you have any questions, please contact your district advisor or call 828-5860.

Sincerely,



James E. Knapp, Interim Director
Property Valuation and Review

cc: Chair, Board of Listers
Chair, School Board
Chair, Select Board
Superintendent of Schools

Certified Final Computation Sheet

East Montpelier

12195

School District ID:	65	Category	Property Count	ED Form 411 Listed Value	CUSE Value	Education Listed Value Excl. CUSE	Municipal Listed Value Excl. CUSE	Applied Ratio	Education Equalized Value	Municipal Equalized Value	COD	Average LV Incl. St. Exemption
		1 R1	486	109,901,300	0	109,901,300	109,691,300	93.31	117,780,838	117,555,782	8.85	225,702
		2 R2	401	134,319,344	804,900	133,514,444	133,258,944	94.61	141,934,053	141,663,997	6.86	355,378
		3 MHU	58	1,286,500	0	1,286,500	1,286,500	94.07	1,367,599	1,367,599	31.69	22,181
		4 MHL	48	6,250,500	0	6,250,500	6,220,500	94.07	6,644,520	6,612,629	11.13	129,594
		5 S1	5	1,443,200	0	1,443,200	1,443,200	94.07	1,534,177	1,534,177	0.00	288,640
		6 S2	3	268,100	6,000	262,100	262,100	94.07	284,684	284,684	0.00	115,467
		7 COMM	45	16,379,300	0	16,379,300	16,379,300	93.97	17,430,350	17,430,350	0.00	363,984
		8 CMA	3	3,434,600	0	3,434,600	3,434,600	93.97	3,654,996	3,654,996	0.00	1,144,867
		9 IND	3	3,359,900	0	3,359,900	3,359,900	93.97	3,575,503	3,575,503	0.00	1,119,967
		10 UE	7	6,309,400	0	6,309,400	6,571,200	96.50	6,538,238	6,809,534	0.00	938,743
		11 UO	2	366,000	0	366,000	366,000	93.97	389,486	389,486	0.00	183,000
		12 FRM	14	5,403,000	457,100	4,945,900	4,622,400	93.97	5,725,086	5,380,827	0.00	683,986
		13 OTH	0	0	0	0	0	0.00	0	0	0.00	
		14 WOOD	0	0	0	0	0	0.00	0	0	0.00	
		15 MISC	92	6,456,485	290,800	6,165,685	6,163,285	93.97	6,855,130	6,852,576	13.31	102,629
			1,167	295,177,629	1,558,800	293,618,829	293,059,229		313,714,660	313,112,139		
PERSONAL PROPERTY:					Cable:	529,800	0	100.00	529,800	0		
					Inventory:	Inventory Exempt	0	100.00	Inventory Exempt	0		
					Machinery and Equip:	M and E Exempt	0	100.00	M and E Exempt	0		
TOTAL PERSONAL PROPERTY:						529,800	0		529,800	0		
GRAND TOTAL (REAL and PERSONAL PROPERTY):						\$294,148,629	\$293,059,229	94.10	\$314,244,460	\$313,112,139	11.38	Townwide COD

LISTED VALUE of CONTRACTS AND EXEMPTIONS

Total Approved VEPC:	0	Total Grandfathered Exemptions:	0
Total Approved TIF District:	0	Total Municipal Contracts (Owner Pays Ed. Tax):	0
Total Non-Approved Exemptions:	431,400	Total Special Exemptions Value:	261,800
Total Partial-Statutory Exemptions:	0	Total Current Use Reduction Value:	16,005,271
Total Veterans Exemptions EGL:	130,000	Total PVR-Applied - MGL/EGL:	0
Total Veterans Exemptions MGL:	520,000	Total PVR-Applied - EGL:	0
		Total PVR-Applied - MGL:	0

Certified to County: \$314,244,000
 Certified to State: \$314,244,000

CUSE Values Used in Computations: Certified

Equalization Study - 2014

Form 411 Update: 10/13/2014

East Montpelier

12195

CUSE CLA: 0.9898

Category	Building Value	Use Value (Land Enrolled)	Use Value Divided By CLA	Total Cuse Subtracted from 411 LV (Col 1 + Col 2)	Total CUSE Incl. in EEGL (Col 1 + Col 3)
	<u>Col 1</u>	<u>Col 2</u>	<u>Col 3</u>		
2 R2	0	804,900	813,195	804,900	813,195
6 S2	0	6,000	6,062	6,000	6,062
12 FRM	0	457,100	461,810	457,100	461,810
15 MISC	0	290,800	293,797	290,800	293,797
TOTALS	0	1,558,800	1,574,864	1,558,800	1,574,864