



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

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Agency of Administration

December 14, 2015

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 1/1/2016)

This letter serves to notify you of the results of the Division's 2015 equalization study. We are required to annually certify the equalized education property value (EPPV) 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: | \$314,396,000 |
| Coefficient of Dispersion: | 14.90 % |

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 EPPV 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): | \$2,974,116 |
| Equalized Education Grand List: | \$3,143,960 |
| Common Level of Appraisal: | 94.60 % |

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://tax.vermont.gov/content/introduction-equalization-study>.)

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

Sincerely,



Douglas R. Farnham, 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 | | Education | Municipal | Education | Municipal | Average LV | | | | | |
|---------------------|----------|--------------------------|--------------|-----------------|-----------------|---------------------|-------|-------------|-------------|-------|-----------|
| School District ID: | Category | Listed Value | Listed Value | Equalized Value | Equalized Value | Incl. St. Exemption | | | | | |
| 65 | | ED Form 411 Listed Value | Excl. CUSE | Value | Value | | | | | | |
| | 1 R1 | 486 | 109,700,600 | 0 | 109,700,600 | 109,460,600 | 94.97 | 115,510,793 | 115,258,081 | 12.17 | 225,228 |
| | 2 R2 | 400 | 134,064,744 | 747,600 | 133,317,144 | 133,142,244 | 94.08 | 142,500,622 | 142,314,716 | 6.90 | 354,762 |
| | 3 MHU | 58 | 1,286,500 | 0 | 1,286,500 | 1,286,500 | 95.76 | 1,343,463 | 1,343,463 | 39.76 | 22,181 |
| | 4 MHL | 49 | 6,640,100 | 0 | 6,640,100 | 6,610,100 | 95.76 | 6,934,106 | 6,902,778 | 10.93 | 134,900 |
| | 5 S1 | 4 | 1,337,100 | 0 | 1,337,100 | 1,337,100 | 95.76 | 1,396,303 | 1,396,303 | 0.00 | 334,275 |
| | 6 S2 | 3 | 268,300 | 6,200 | 262,100 | 262,100 | 95.76 | 280,294 | 280,294 | 0.00 | 115,467 |
| | 7 COMM | 44 | 16,482,600 | 14,600 | 16,468,000 | 16,468,000 | 95.46 | 17,266,720 | 17,266,720 | | 376,695 |
| | 8 CMA | 3 | 3,434,600 | 0 | 3,434,600 | 3,434,600 | 95.46 | 3,597,947 | 3,597,947 | 0.00 | 1,144,867 |
| | 9 IND | 3 | 3,359,900 | 0 | 3,359,900 | 3,359,900 | 95.46 | 3,519,694 | 3,519,694 | 0.00 | 1,119,967 |
| | 10 UE | 7 | 6,509,300 | 0 | 6,509,300 | 6,564,900 | 92.33 | 7,050,038 | 7,110,257 | 0.00 | 937,843 |
| | 11 UO | 1 | 320,000 | 0 | 320,000 | 320,000 | 95.46 | 335,219 | 335,219 | 0.00 | 320,000 |
| | 12 FRM | 23 | 6,601,500 | 672,100 | 5,929,400 | 5,929,400 | 95.46 | 6,925,638 | 6,925,638 | 0.00 | 544,783 |
| | 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 | 94 | 6,850,485 | 228,900 | 6,621,585 | 6,619,185 | 95.46 | 7,179,754 | 7,177,240 | 44.73 | 101,209 |
| | | 1,175 | 296,855,729 | 1,669,400 | 295,186,329 | 294,794,629 | | 313,840,590 | 313,428,350 | | |

| | | | | | | |
|--|-----------------------------|-------------------------|---------------|--------|-------------------------|---------------|
| PERSONAL PROPERTY: | Cable: | 555,900 | 0 | 100.00 | 555,900 | 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: | | 555,900 | 0 | | 555,900 | 0 |
| GRAND TOTAL (REAL and PERSONAL PROPERTY): | | \$295,742,229 | \$294,794,629 | 94.60 | \$314,396,490 | \$313,428,350 |

Townwide
COD
14.90

| 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: | 27,300 | Total Special Exemptions Value: | 55,600 |
| Total Partial-Statutory Exemptions: | 0 | Total Current Use Reduction Value: | 16,521,071 |
| Total Veterans Exemptions EGL: | 140,000 | Total PVR-Applied - MGL/EGL: | 0 |
| Total Veterans Exemptions MGL: | 560,000 | Total PVR-Applied - EGL: | 0 |
| | | Total PVR-Applied - MGL: | 0 |

Certified to County: \$314,396,000
Certified to State: \$314,396,000

CUSE Values Used in Computations: Certified

Equalization Study - 2015

Form 411 Update: 10/27/2015

| East Montpelier | | 12195 | | CUSE CLA: 0.9410 | |
|-----------------|----------------|---------------------------|--------------------------|---|--|
| 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 | 747,600 | 794,474 | 747,600 | 794,474 |
| 6 S2 | 0 | 6,200 | 6,589 | 6,200 | 6,589 |
| 7 COMM | 0 | 14,600 | 15,515 | 14,600 | 15,515 |
| 12 FRM | 0 | 672,100 | 714,240 | 672,100 | 714,240 |
| 15 MISC | 0 | 228,900 | 243,252 | 228,900 | 243,252 |
| TOTALS | 0 | 1,669,400 | 1,774,070 | 1,669,400 | 1,774,070 |