



State of Vermont
Department of Taxes
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Agency of Administration

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December 17, 2013

Town Clerk
Town of Hinesburg
10632 Rte 116
Hinesburg, VT 05461

Division of Property Valuation and Review
Certified Equalized Education Property Value (Effective 1/1/2014)

This letter serves to notify you of the results of the Division's 2013 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:	\$537,471,000
Coefficient of Dispersion:	9.51 %

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):	\$5,117,341
Equalized Education Grand List:	\$5,374,710
Common Level of Appraisal:	95.21 %

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,



William E. Johnson, Director
Property Valuation and Review

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