

Date: October 22, 2013

To: Selectboard

From: Marie Gardner, Lister

Re: Reappraisal

After many discussions and meetings with our consultants, NEMRC, that assists the Listers Office each year in updating our Grand List and our district advisor from Property Valuation & Review, a conclusion has been reached that it is time for our town to conduct another reappraisal of all the properties in town. Though our CLA and COD percentages are not at the point where the State of Vermont would say we must have a reappraisal, several other factors are directing us to consider reappraisal and they are as follows:

The CAMA software that we are presently using is the oldest version out there and we are starting to have some problems with it, one of which is factoring depreciation. The only way to update the system is to have a reappraisal and acquire a new version of the software. The software version we presently have can no longer be updated. During our last reappraisal while doing an exchange between our office and the state, our local multiplier (a percentage used in creating each assessment) got removed in error at the State level. This did not become apparent in our office for a while until it was too late to change it back. We had to make adjustments in order to finish the appraisal in a timely fashion and are continuing to do that; but those adjustments are not working well for us anymore. Also, the area where the pictures are stored has become in recent years a storage nightmare.

The last reappraisal performed in Hinesburg was started in 2004 and completed in 2006. Next year 2014 will be ten years since we began working on the info we are presently using. Though we do yearly updates on properties that have gotten building permits, the remaining data is getting old and outdated. In fact this is the longest we have ever gone since I became a Lister in 1990 without having a reappraisal (either a paper one where a factor is applied or actually visiting the properties.)

So for the all the reasons stated above I recommend the Town do a reappraisal starting in 2015 and complete it in 2017. NEMRC, our current consultants, are willing to do that work for an estimate of \$150,000. This would be the best case scenario for the town as they are familiar with us and are local. Today it's not uncommon for towns to have to employ an out-of-state firm to do this work as there aren't a lot of firms locally to choose from. I have heard that often towns are not happy with many firms from outside of Vermont. Our reserve fund (funds sent to us from the State for reappraisal and updating) now has \$130,917 in it so by the time we start the reappraisal in 2015 we should have sufficient funds to pay for the work. Each year we get about \$20,358 from the State to go into the fund.

Lastly, as I have shared with the Board, eventually I will not be working in this office and the town will probably have to go in the direction of employing an assessor. The consultants that we are presently working with would like to complete this work while I am still involved in the Listers Office to help facilitate the project.