



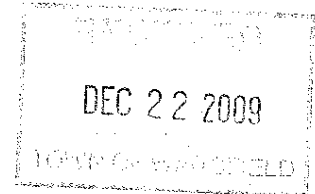
State of Vermont  
Department of Taxes  
133 State Street  
Montpelier, VT 05633-1401

Phone: (802) 828-5860  
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Agency of Administration

December 18, 2009

Town Clerk  
Town of Waitsfield  
9 Bridge St  
Waitsfield, VT 05673



**Division of Property Valuation and Review**  
**Certified Equalized Education Property Value (Effective 1/1/2010)**

This letter serves to notify you of the results of the Division's 2009 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:

<b>Equalized Education Property Value:</b>	\$380,050,000
<b>Coefficient of Dispersion:</b>	16.30 %

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 are contained in the enclosed booklet.

Additional study results include:

Education Grand List (from 411):	\$3,668,102
Equalized Education Grand List:	\$3,800,500
Common Level of Appraisal:	96.52 %

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 the enclosed "Introduction to Vermont's Equalization Study." (This booklet is included only in the mailing to the Chair of the Select Board. For others who would like to look at the booklet, it can be found on the Tax Department's website. Go to: <http://www.state.vt.us/tax/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

Certified Final Computation Sheet

\*\*\* Equalization Study - 2009 \*\*\*

Waitsfield		12675			Education	Municipal	Education	Municipal	Average LV	
School District ID:	Category	Property Count	ED Form 411 Listed Value	CUSE Value	Listed Value Excl. CUSE	Listed Value Excl. CUSE	Equalized Value	Equalized Value	Incl. St. Exemption	
217	1 R1	479	138,243,700	0	138,243,700	138,123,700	144,078,895	143,953,830	288,358	
	2 R2	167	104,874,059	286,600	104,587,459	104,480,806	109,246,700	109,135,592	684,606	
	3 MHU	30	737,100	0	737,100	737,100	767,892	767,892	24,570	
	4 MHL	7	949,700	0	949,700	949,700	989,374	989,374	135,671	
	5 S1	93	26,214,400	0	26,214,400	26,214,400	27,309,511	27,309,511	281,875	
	6 S2	20	12,125,800	167,600	11,958,200	11,958,200	12,627,392	12,627,392	743,020	
	7 COMM	120	54,667,728	8,500	54,659,228	54,763,400	55,573,540	55,679,438	460,243	
	8 CMA	1	962,700	0	962,700	962,700	978,652	978,652	962,700	
	9 IND	2	1,534,700	0	1,534,700	1,534,700	1,560,130	1,560,130	767,350	
	10 UE	2	3,685,100	0	3,685,100	3,685,100	3,741,218	3,741,218	1,842,550	
	11 UO	0	0	0	0	0	0	0	0	
	12 FRM	10	4,101,600	234,600	3,867,000	3,867,000	4,168,526	4,168,526	818,810	
	13 OTH	0	0	0	0	0	0	0	0	
	14 WOOD	18	2,171,300	96,700	2,074,600	2,074,600	2,206,851	2,206,851	262,222	
	15 MISC	125	15,686,600	198,900	15,487,700	15,170,570	15,945,648	15,623,264	159,997	
		1,074	365,954,487	992,900	364,961,587	364,521,976	379,194,330	378,741,670		
<b>PERSONAL PROPERTY:</b>					<b>Cable:</b>	855,700	0	855,700	0	
				<b>Inventory:</b>	<b>Inventory Exempt</b>	0	100.00	<b>Inventory Exempt</b>	0	
				<b>Machinery and Equip:</b>	<b>M and E Exempt</b>	0	100.00	<b>M and E Exempt</b>	0	
				<b>TOTAL PERSONAL PROPERTY:</b>	855,700	0	855,700	0		
<b>GRAND TOTAL (REAL and PERSONAL PROPERTY):</b>					\$365,817,287	\$364,521,976	96.52	\$380,050,030	\$378,741,670	16.30

LISTED VALUE of CONTRACTS AND EXEMPTIONS

Total Grandfathered Exemptions:	305,100
Total Approved VEPC:	0
Total Municipal Contracts (Owner Pays Ed. Tax):	0
Total Approved TIF District:	0
Total Special Exemptions Value:	104,172
Total Non-Approved Exemptions:	423,783
Total Current Use Reduction Value:	24,019,041
Total Partial-Statutory Exemptions:	0
Total PVR-Applied - MGL/EGL:	0
Total Veterans Exemptions EGL:	40,000
Total PVR-Applied - EGL:	0
Total Veterans Exemptions MGL:	160,000
Total PVR-Applied - MGL:	0

Certified to County: \$380,050,000  
 Certified to State: \$380,050,000

**CUSE Values Used in Computations: Certified**

State of Vermont - Division of Property Valuation and Review

Equalization Study - 2009

Form 411 Update: 12/03/2009

Waitsfield		12675		CUSE CLA (Prior Yr): 0.9880	
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	286,600	290,081	286,600	290,081
6 S2	0	167,600	169,636	167,600	169,636
7 COMM	0	8,500	8,603	8,500	8,603
12 FRM	0	234,600	237,449	234,600	237,449
14 WOOD	0	96,700	97,874	96,700	97,874
15 MISC	0	198,900	201,316	198,900	201,316
<b>TOTALS</b>	0	992,900	1,004,960	992,900	1,004,960