

Minutes of the Board of Listers Meeting June 11, 2014

Attendees: Gary Anderson, Lister
Deanna Judkins, Lister
Julie Rohleder, Lister
Ed Clodfelter, NEMRC (Appraisal Contractor to Town)
David Gagnier, Selectboard
Ron Rodjenski, Town Administrator
Barabara Potter (member of the public)
Stearns Allen, District Advisor, PVR

Discussion of reasons to consider doing a town-wide reappraisal.

1. Land values have changed more since the 2006 reappraisal than other types of property. Land in Hyde Park was going for high prices in 2004 and 2005. The housing market crash affected the price of open land and lots more than the prices of homes.
2. Ed Clodfelter supplied charts and information about the CLA and COD over the last 5 years, as well as sales ratio comparisons over time and by category for the last 5 years and the last 3 years.
 - a. Over time, our COD has been pretty good, with an increase to over 16 for 2013.
 - b. The COD of category M (open land) is 20 over the last 5 years and 19 over the last 3 years, whereas the other categories are between 10 and 14 except MHU which is 15.33 over 5 years.
3. The database in the CAMA system for the cost tables dates back to 2004. There are a number of issues with it, including missing values in some tables and missing tables that limit our ability to properly assess particular features.

Option of working on a 3 or 4 year cycle was brought up by Stearns Allen.

1. The town would be broken into sections, with one section being inspected each year. When all sections had been inspected, a new appraisal date with updated values would be set.
2. Advantage is that the process keeps up with changes in values and spreads the expense of the reappraisal over several years.
3. A full town-wide reappraisal would have to be done first, then this cyclic method could be used to maintain the Grand List.

Concerns about reappraising

1. Funds are available in the Appropriations Account (money from the State to cover the cost of reappraising. As of May 30, 2014, there is \$113,500 in the account.
2. Dave Gagnier voiced concerns about how the reappraisal would affect the average homeowner. If land values are lowered, but the values of other categories remain essentially steady, this could shift the tax burden onto MH and R1 property owners.

3. The Listers and Ed Clodfelter responded to this concern with the explanation that the main goal of the Listers is to have the properties assessed equitably.
4. Ron Rodjenski asked whether there would be any advantage to waiting a year.

Discussion of Process

1. The Board of Listers must decide to reappraise.
2. The Selectboard must approve the use of the funds.
3. In order to start the reappraisal process in advance of the state mandate (COD of 20, CLA of 80%), the Listers will have to be able to make a good argument to the Selectboard and the Town.

Decision

Julie made a motion, seconded by Deanna, to wait for the January report of the CLA and COD (Certified Equalized Education Property Value) from the PV&R. The Board would meet again at that time. If the COD is less than 20, the Board would write their justification for reappraising. All in favor.

Motion to adjourn made by Julie, seconded by Gary, at 11:58AM. All in favor.

Definitions:

CLA – Common Level of Appraisal—a value that indicates how much the town is over or under appraised in relation to the sales over the last 3 years. For 2014, Hyde Park's CLA is 101.68%, indicating that we are 1.068% over-appraised.

COD—Coefficient of Dispersion—a value that indicates how scattered the data is about the mean. For our purposes, it show how much variation there is between the different categories of assessed properties (R1, R2, MHL, MHU, Farms, M (open land), Commerical) For 2014, Hyde Park's COD is 16.19%