

## **NOTICE**

The Town of Lyndon will undergo a complete re-evaluation (reval) of all taxable parcels, beginning in May 2011.

### **Background:**

One of the few services a Lyndon taxpayer can expect for their tax dollar is fair and equitable assessments. The last total re-evaluation was conducted in 2000. Since 2001, Lyndon's equalization rate has dropped steadily from 100% to less than 75%. The coefficient of dispersion (COD) is approaching 30. As the market value of recently sold properties has gone up, the market value of the rest have remained unchanged. In simple terms, almost one third of taxpayers are paying more than their share of local taxes while another third are paying too little. This inequity can only be corrected by a complete reval.

### **Plan:**

The Town Board is committed to making this happen, and equally important, seeing that the equalization rate remains at or very near 100%. The Board has agreed to a 4 year plan that involves yearly updates and data review. The State has agreed to reimburse Lyndon a fee that should cover the three remaining plan years.

### **Schedule:**

May 9<sup>th</sup> at 7 pm, a public informational session will be held at the Lyndon Town Hall. The Town Assessor, the hired consultant and Board members will be present to answer questions and concerns.

May & June – physical data collection takes place. During this phase, someone will visit each parcel, document inventory (buildings, etc.) and take pictures. If requested, please cooperate by answering questions. Ask for ID before allowing entrance to buildings.

Late June – data mailers will be sent to each taxpayer. You should review them and send them back with corrections, if any.

Later in the process, disclosure notices will be sent out in plenty of time for taxpayers to question or dispute the tentative assessments with the Assessor.

### **Note:**

It is a common misconception that revals cause an overall increase in taxes. That is absolutely false. The total local tax levy is established, each year, by the Town Board. What portion of that total tax levy is charged to each taxpayer is determined by the individual tax assessment. Some taxpayers will see their portion increase while some will realize a decrease.

For questions or additional information, contact the [Town Assessor](#).