

Randolph Property Values Rise, Municipal Tax Rates Fall!

Randolph recently completed its first town-wide reappraisal since 2006. As one would imagine, the values have risen fairly substantially in 18 years. It's important to understand that an increase in values does not translate proportionality to the property tax bill. When the town's Grand List (total value of all Randolph properties) increases, the tax rate decreases to allow for the municipality to raise the amount of taxes that was approved by the voters at Town Meeting.

Randolph will not have a final Grand List until after all grievance hearings are completed, but it is anticipated that the Grand List will grow by approximately 46%. Once the Grand List is finalized a new tax rate will be calculated and approved by the Selectboard.

Properties that appreciated near the town-wide average will likely see little or no change in their tax bill. Properties that appreciated more than the average will see a higher tax bill, but based on the new lower rate. Variables that could also affect your tax bill would be current use enrollment, state payments based on homestead declarations, police district taxes or other individual situations.

Keep in mind that the state-wide education rate is set by the State of Vermont and not by the Town of Randolph. This rate is independent of the municipal rate and will likely not be available until late July.

Randolph Board of Listers