

Minutes of the 2017 Board of Review held on Thursday, July 20, 2017 at 9:00 a.m. pursuant to notice duly given.

1. Chairperson Loomis called the meeting to order at 9:00 a.m.
2. Roll call: Mike Loomis, Greg Benesh, Becky Wendt, John Wittkopf and Don Nerenhausen.
Also present: Mayor Heier, Ryan Raatz, Assessor and Sara Perrizo Administrator and as recording secretary.
3. **Moved by Nerenhausen, seconded by Wittkopf to approve of the agenda as presented.**

Motion carried upon verbal voice vote.

5 ayes

4. Correspondence/public input
None.
5. Procedural Comments
None.
6. Hearing of any and all objections to values placed on the assessment roll
There were no objections presented. As is prescribed in State Statute, the Board remained in session for two hours.

Raatz explained the process for determining assessments and noted that R&R Assessing strives to take care of any property owner concerns prior to the Board of Review meeting.

The City's total and top two categories of assessed value must be between 90% and 110% of the fair market value. For 2016, residential property was at 102.25%, commercial property was at 101.75% and the total assessed value was at 102.23% of fair market value. Therefore, the City is in compliance and is not required to have a revaluation done. It was noted that the State assesses all manufacturing property.

Discussion ensued on Personal Property taxes that are paid by businesses and how that amount is determined. Other procedural and statutory questions were presented and answered by Raatz.

Raatz then handed out a list of property sales that took place in 2016 and noted that 57 of them were considered valid for the purposes of determining assessed value. Average residential sales were at 94.21% and average commercial sales were at 100.77% of fair market value.

Moved by Wittkopf, seconded by Benesh to accept the report of the 2016 assessment roll by Ryan Raatz.

Motion carried upon verbal voice vote.

5 ayes

- 7. Moved by Wendt, seconded by Nerenhausen for the Final Adjournment of the 2017 Board of Review.**

Meeting adjourned at 11:01 a.m.

Respectfully Submitted:
Sara J. Perrizo, CPA
Administrator