

**TAX EQUALIZATION MEETING
TUESDAY, APRIL 13, 2010, - 7:30 P.M.
CITY COUNCIL CHAMBERS**

Council Members present: Rheault, Jacobson, Bednarz, Hoffert, Hartl, Schneibel and Wentz. Also present: City Attorney Butz, Tax Assessor Stevenson and City Auditor/Administrator Harmel. Absent were: Mayor Niewoehner and Council Member Brossart.

Council President Wentz presided in the absence of Mayor Niewoehner and called the meeting to order. Council Members recited the Pledge of Allegiance. Roll call of Council Members by Council President Wentz.

Tax Assessor Stevenson outlined information from the State Tax Commissioner's office, regarding valuation concepts and the duties of the council, acting as the Tax Equalization Board. He also presented information to the Council concerning the 2010 tax assessment roll.

Stevenson reported that the amount of the total taxable valuation for all categories of property within the City of Rugby was increased from \$88,230,062.00 to \$91,551,401.00.

The breakdown for each category is as follows: agricultural land increased from \$83,636.00 to \$91,999.00, which is an increase of 10%; residential property increased from \$64,527,782.00 to \$65,152,348.00, which is an increase of 1%; commercial property increased from \$23,618,644.00 to \$26,307,054.00, which is an increase of 11.4%. The total difference in the taxable valuation from 2009 to 2010 was increased by \$3,321,339.00, or 3.8%.

Assessor Stevenson provided information on the number of building permits issued during calendar year 2009, which totaled 35.

The residential sales ratio showed 30 usable sales during 2009. The sales ratio study showed that 37% of homes sold were under 95% of the appraised valuation, 17% of homes sold were within 95% to 100% of the appraised valuation and 46% of homes sold were valued at over 100%. The median ratio for 2009 equaled 98%. As this ratio is within state guidelines, valuations will not be increased across the board.

Assessor Stevenson also informed the council that he sent out notices to 47 properties with an increased valuation of 10% or more. This was due to the purchase price and new construction completed on those properties.

Council President Wentz opened the meeting for comments or questions.

Jon Jochimson addressed the council regarding his increase in valuation. Mr. Jochimson obtained a building permit last year, but did not actually start building. Motion by Hoffert to reduce his valuation by \$8,000.00 for parcel 09091000. Second by Hartl. Roll call vote, all voting yes, motion carried.

Motion by Jacobson to approve the tax assessment roll as adjusted. Second by Hartl, roll call vote: all voting yes, motion carried.

There being no further business to transact or to come before the council at this time, Council President Wentz adjourned the meeting at 8:00pm.



4/1/10

Karla Harmel, City Auditor/Administrator

Date Submitted

Dale G. Niewoehner, Mayor

Date Approved