



Local Board of Appeal and Equalization

April 18th, 2016 – 6:00 PM

*Purpose of the Board of Appeal and Equalization
is to allow property owners the right to appeal
their valuation or classification of their property.*

1. Call to Order

2. City Assessor Ken Yager
 - a. Overview and Process

3. Consideration of Appeals

4. Adjourn

2016

Local Board of Appeal and Equalization Opening Statement

- The purpose of this Local Board of Appeal and Equalization is to review the 2016 assessment for taxes due and payable in 2017. The board does not have the authority to open any prior year's assessment for taxes due and payable in 2016.
- The local board does not have the authority to grant an exemption or to order property to be removed from the tax roles.
- A quorum must be present and at least one of the members must be "Training Certified" under Minnesota statutes, section 274.014.
- Minnesota State law requires the assessor to value property at 100% of market value; however, the Statutes allow the Assessor to be within a range of 90 to 105 percent of market value.
- The sales ratio study period is from October 1, 2014 thru September 30, 2015. The sales data gathered from this study period is used to appraise property as of the January 2, 2016 assessment date.
- There were 1,755 residential and seasonal recreational properties used in the county wide sales ratio study with a time adjusted median sales ratio of 90.77%. The non-time adjusted county-wide sales ratio was 94.90%. There was a county-wide 4.53% increase on this type of property.
- There were 19 commercial and industrial properties used in the county-wide sales ratio study. There was a county-wide .04% increase on this type of property.
- The formula for calculating Green Acre and Rural Preserve taxable value is statutorily determined by the Department of Revenue as required by legislative changes that took place in 2008.
- A percentage of change reports indicate that the county-wide agricultural estimated market value was increased by .52% for 2016.
- The current assessment meets or exceeds standards for uniform assessment in all jurisdictions established by the International Association of Assessment Officers.

Market Value Appeals Process

