

# 2006 ASSESSMENT PROCEDURE BRIEFING



**Mary Reavey – Assessment Commissioner**

**Peter Weissenfluh – Chief Assessor**

# Introduction

- Purpose of session
  - Understand the assessment process
  - Learn office procedures

# Overview – Your City Assessor's Office

- Department mission
- Department vision
- Department values

# The Assessment Process

- Assessment laws are determined by state legislature
- Law
- Wisconsin property assessment manual
- Goal: equity, uniformity and fairness in the process
- Assessments based on market value
- Statutory dates

# How We Do Our Work in Milwaukee

- Neighborhoods
- Data base
- Data is kept current
- Inspections and reinspections
- Assessment without inspection

# Sales

- Trends
- Sales by aldermanic district provided on the internet
- Sales inspection program
- Sales ratio reports; Before and after revaluation
- Measuring equity and uniformity

# Revaluation Basics

- Why necessary
- Annual Revaluations
- Fair distribution of taxes

# Appeal Process

- Board of assessors
  - Inspection
  - Determination
  - Notice
- Board of review
  - Composition
  - Recently trained



# Pressures Affecting the Property Tax

- Shared revenues
- Acceptance of fees
- Property tax exemptions

# Exemptions -- \$ Value and Percent of Tax Base

- 2004 value -- \$ 4.5 billion
- 2000 value -- \$ 1.8 billion
- City of Milwaukee – 25%
- State of Wisconsin – 5%

Based on information compiled by DOR and City Assessor's Office

# Effect of Exemptions on Tax Rate

- 2005 city tax rate -- \$8.75
- 2005 projected city tax rate including exempt property -- \$7.17
- 2005 total tax rate -- \$24.50
- 2005 projected total tax rate including exempt property -- \$20.09

**QUESTIONS???**