CITY OF STEVENS POINT

FINANCE COMMITTEE AGENDA
June 12, 2023 - 7:02 PM

Community Room
933 Michigan Avenue, Stevens Point, WI

OR

Zoom Teleconferencing

Meeting ID: 846 3173 7566 | Passcode: 282150
By Computer: Zoom Link
By Phone: +1-312-626-6799 (US Chicago)

MINUTES

I. Non-Action Items:

1. Roll Call.

PRESENT	Ald. Christianson, Ald. Morrow, Ald. Shorr, Ald. Zarazua, Ald. Shuda
OTHERS PRESENT	Mayor Wiza; C/T Ladick; Attorney Beveridge; Clerk Yenter; Deputy C/T Freeberg; Ald. Kneebone, Keymer, Plaisance, Fishler, Lang, Birr; Directors Beduhn, Kremer, Kernosky; Fire Chief Moody; Asst Police Chief Williams; Steve Shepro; Krista Olson, Meleesa Johnson

2. Presentation from the City Assessor on the current property revaluation.

Steve Shepro, Stevens Point Assessor, gave a brief report on the current property revaluation.

II. Discussion and Possible Action on:

3. Approval of ordering 2 garbage trucks, with funding to come from the 2024 capital budget.

Ald. Morrow **moved**, Ald. Shuda seconded, to order 2 garbage trucks, with funding to come from the 2024 capital budget.

Call for the vote: ayes, all; nays, none; motion carried.

4. Approval of a weed harvester rental agreement with Aquarius.

Ald. Morrow **moved**, Ald. Shuda seconded, to approve the weed harvester rental agreement with Aquarius.

Meleesa Johnson, 1703 Division Street, spoke in favor of supporting the rental agreement with Aquarius as she sees McDill Pond as an asset to the City.

Krista Olson, Lake District President, 3317 Della Street, spoke about the expenses that fall on the Lake District homeowners and issues they face with running a district. She also spoke in favor of supporting the rental agreement with Aquarius, stating the equipment is over 30 years old.

Call for the vote: ayes, all; nays, none; motion carried.

5. Approval of the purchase of a replacement weed harvester from Aquarius.

Ald. Shorr **moved**, Ald. Morrow seconded, to approve the purchase of a replacement weed harvester from Aquarius, contingent upon receiving the 50/50 grant.

Call for the vote: ayes, all; nays, none; motion carried.

6. Approval of a Memorandum of Understanding with AARP for a Community Challenge Grant.

Ald. Morrow **moved**, Ald. Zarazua seconded, to approve the Memorandum of Understanding with AARP for a Community Challenge Grant.

Meleesa Johnson, 1703 Division Street, encouraged speaking to the professionals at the ADRC/Lincoln Center and was excited to see what will be done with the grant dollars.

Call for the vote: ayes, all; nays, none; motion carried.

7. Approval of Claims Paid.

Ald. Morrow **moved**, Ald. Shorr seconded, to approve the claims paid in the amount of $2,235,282.68.

Call for the vote: ayes, all; nays, none; motion carried.

8. Adjourn into closed session (approximately 7:00 P.M.) pursuant to Wisconsin Statutes 19.85(1)(e) (deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session) on the following:

A. Consideration of sale of property located within TIF 11 (a portion of parcel ID 281240829240046 and 281240829240033)

Ald. Morrow **moved**, Ald. Shuda seconded, to adjourn into closed session at 7:33 p.m.

Roll Call: Ayes: Ald. Christianson, Morrow, Shorr, Zarazua, and Shuda Nays: None
Motion carried.

9. Reconvene for Possible Action on the above-referenced closed session items.

III. Closing Items:

10. Adjournment

Adjournment in closed session at 7:52 p.m.

CITY OF STEVENS POINT

Revaluation Report

2023 Revaluation

City Assessor's Office

Assessment Year 2023

Revaluation Overview

The purpose of a revaluation is to create equitable assessments at market value. The process of achieving equitable assessments includes preparing new property record cards, classification and grading of land, thorough review of vacant and improved sales, review of each property, verification of a properties' physical characteristics, and estimating the market value based on comparable sales, construction costs, and when applicable, the income producing capability of the property.

We appreciate your cooperation in the revaluation process and kindly ask that you direct all questions from property owners in your district to the Assessor's office so we can adequately answer and address any concerns. After meeting with the property owner I will follow up with the Alderperson in an effort to keep everyone informed. Our office can be contacted at (715) 346-1553 Ext. 2 or email assessor@stevenspoint.com

Thank You,

Steven J. Shepro
City Assessor

Data Collection

- Income questionnaires were requested from all Commercial properties

Data Entry

- All properties in the City have been electronically sketched, as required by the Department of Revenue

Valuation Modeling

- All neighborhoods were reviewed and land values established
- Residential Cost Tables have been reviewed and modified to match local market / new construction costs (WPAM Volume II)
- Commercial Cost Tables have been reviewed (Marshall & Swift)
- Other Building Improvements (OBI's) Cost Tables have been reviewed

Final Review

- Land values are being audited and reviewed for unique property circumstances
- Residential and Commercial Real Estate is being audited and reviewed for accuracy and consistency
    - It is important to note that not all properties will be changing similarly
    - Some properties may see a larger increase, while others may see only a minor increase or even decrease. This is typically caused by varying rates of market appreciation based on location and property characteristics as well as prior assessment inequities.
- Personal Property has been completed and notices are ready to be sent
- Mobile Homes are viewed and updated every year, work is complete for 2023
- Incomplete Records Report: Has been run and final clean up where needed is being completed this week
- Assessment Roll Audit Report: Has been run and final clean up where needed is being completed this week

Department of Revenue Reports

The following reports are performed annually and are completed only after the conclusion of the Board of Review:

- Municipal Assessment Report (MAR) (Summary of changes in value by tax classification)
- TID Assessment Report (Summary of Real Estate and Personal Property totals by TIF District)
- Annual Assessor's Report (Summary of all work completed for 2023)

Notice of Assessment: June 26, 2023

A formal Notice of Assessment will be mailed to all Real and Business Personal Property owners in the City. The notice provides the new assessed value, parcel number, legal description (Real Property), Open Book and Board of Review dates and times, and a phone number that can be used to contact the Assessor's Office.

City Website: June 26, 2023

After the Notice of Assessment has been sent, the Assessor's Office webpage will be updated with the Open Book and Board of Review dates. Accordingly, the property information data link, which includes the 2023 values and updated property statistics, will be uploaded and available for viewing. The property information data link is assessordata.org. The link can also be found on the City's website under the Assessor's Department: stevenspoint.com

Open Book Hearings: July 10 – July 12, 2023 8am – 5pm

Open Book is a period of time before the Board of Review when the completed assessment roll is open for examination. During this time, property owners are encouraged to come in or request an on-site visit from the Assessor to discuss any concerns or questions they may have of their assessment or the assessment process. Property owners may also take this opportunity to provide additional information or factors which they feel may affect their assessment. Corrections can still be made to the roll during this time if new information indicates that a change is necessary.

Board of Review: July 26, 2023

The Board of Review is a formal hearing process in which property owners or their agent may appeal their property value assessment. (Each assessment year stands alone; the property owner may only appeal the current year's assessment.) Property owners are required to complete the Objection Form for Real Property Assessment, PA-115A. At minimum, the property owner must provide a 48-hour oral notice of their intent to object. The Objection Form must be filed with the Clerk's office within the first two hours of the first Board of Review meeting.

The property owner has the burden of proof and must specify in writing an estimate of the value of the land and improvements and provide the information that was used to arrive at the estimate. If the Assessor or owner used the income method, the owner must supply to the Assessor all information about income and expenses.

The Assessor will provide the Board with any information relating to the appealed assessment. In addition, the Assessor will present the facts and valuation methods used in developing the assessments. The information presented should help the Board to determine if the assessment is correct. The Board must provide adequate time for the property owner and the Assessor to present their information.

After the Board has heard all the evidence, it will deliberate to reach a decision. The deliberation process is open to the public and is done in one of the following ways: (1) Deliberate after each objection is heard, or (2) Deliberate after all objections are heard, or (3) Deliberate periodically during the time that the Board is open.

The Board's determination shall be by roll call vote. The Board of Review may announce its decision to the property owner and Assessor at the conclusion of the hearing, or it may take the case under advisement. Prior to final adjournment however, the Board of Review Clerk shall provide the objector, or the appropriate party, notice of the finalized assessment. This written notice must also explain the property owner's appeal rights and procedures.

Major Class Comparison – 2022

EQ ADMIN AREA	80	Wausau
COUNTY	49	Portage County
CITY	281	Stevens Point

Year	Property Class	Municipal Assessed Value	DOR Base Value	% of DOR Base Value	Ratio (%)	Major Class Municipal Compliance Status	Type Of Notice Issued
2022	Residential	982,748,500	1,305,084,100	51.04	75.30	NO	
	Commercial	913,678,100	1,168,973,200	45.72	78.16	NO	
	Agricultural	102,300	125,000	0.00	81.84		
	Sum Of 5, 5M, 6, 7	385,100	352,000	0.01	109.40		
	Personal	67,669,700	82,524,000	3.23	82.00		
	Total	1,964,583,700	2,557,058,300	100.00	76.83	NO	1st Notice of Non-Compliance

Level of Assessment for Residential was 75.30%

Level of Assessment for Commercial was 78.16%

Overall Level of Assessment was 76.83%