

On July 14, 2014, the council was informed by the City Administrator that the city was “required” to conduct a property revaluation under State Statute because the assessed values in the City of Kewaunee were in “excess” of the parameters set by the legislature. A contract was approved at this meeting to hire Peterson Appraisal (Michael Muelver) to conduct the assessment. The revaluation would occur for the years of 2015 and 2016.

The assessment procedure is governed by Chapter 70 of the Wisconsin State Statutes and the Wisconsin Property Assessment Manual. The laws are very specific as to how the work is carried out. The Assessor must be within 10% of market value, as defined by Statute, at least once in every 5 year period.

As the market prices of real estate began to drop in 2007 (right after the last revaluation in the City of Kewaunee), the Department of Revenue (DOR) began lowering the equalized value of the City. Remember that the equalized value is supposed to be the total market value of all taxable property in the City and the assessed value is the total of all of the assessments of taxable property in the City. The equalized value is used to calculate the share of school levy, Vocational/Technical & Adult Education levy, County levy, etc. that has to be raised in the City. The assessed value is used to calculate the tax rate which is then multiplied by the individual property assessment to arrive at the tax amount.

Last year the total locally assess value in Kewaunee was \$173,653,100. For 2016, the Wisconsin Department of Revenue set the Equalized Value of the locally assessed property in the City of Kewaunee at \$150,664,200. The DOR lowered the equalized value in the City again this year by about 3% on the residential properties and that drop also had to be incorporated in the revaluation. This Equalized Value amount was the target for the revaluation and the difference is almost \$23,000,000.

Again, the Equalized Value amount is the determining factor for the City’s share of tax district levies and the assessed value is used to distribute the tax responsibility fairly.

The City of Kewaunee has an equalized value of \$114,069,800 for residential property and \$32,566,300 for commercial property. Those numbers represent 73% and 21% respectively of the total equalized value. If the local assessed value of either one of those categories varies by more than 10% from the equalized value, the City of Kewaunee would not be in compliance with the statutory requirements.

If you have questions on your assessment, you can contact the City’s Assessor. The Assessor maintains a record of your property, which includes a physical description and information on how your assessment was developed. Talking to the Assessor may eliminate the need for a formal appeal to the Board of Review.

Wednesday, October 12 and Thursday, October 13, 2016 are the scheduled dates to review the open books. Each property is described in books called, “assessment rolls” that are open for examination at City Hall during regular office hours.

The Board of Review is scheduled for Wednesday, November 2, 2016. The Board of Review provides residents the opportunity to appeal their assessment.

I have attached a link to the WI DOR’s property owner’s guideline to help assist with general information about property assessment and taxation: <https://www.revenue.wi.gov/pubs/slf/pb060.pdf>  
I hope this information cleared up some questions you might have.