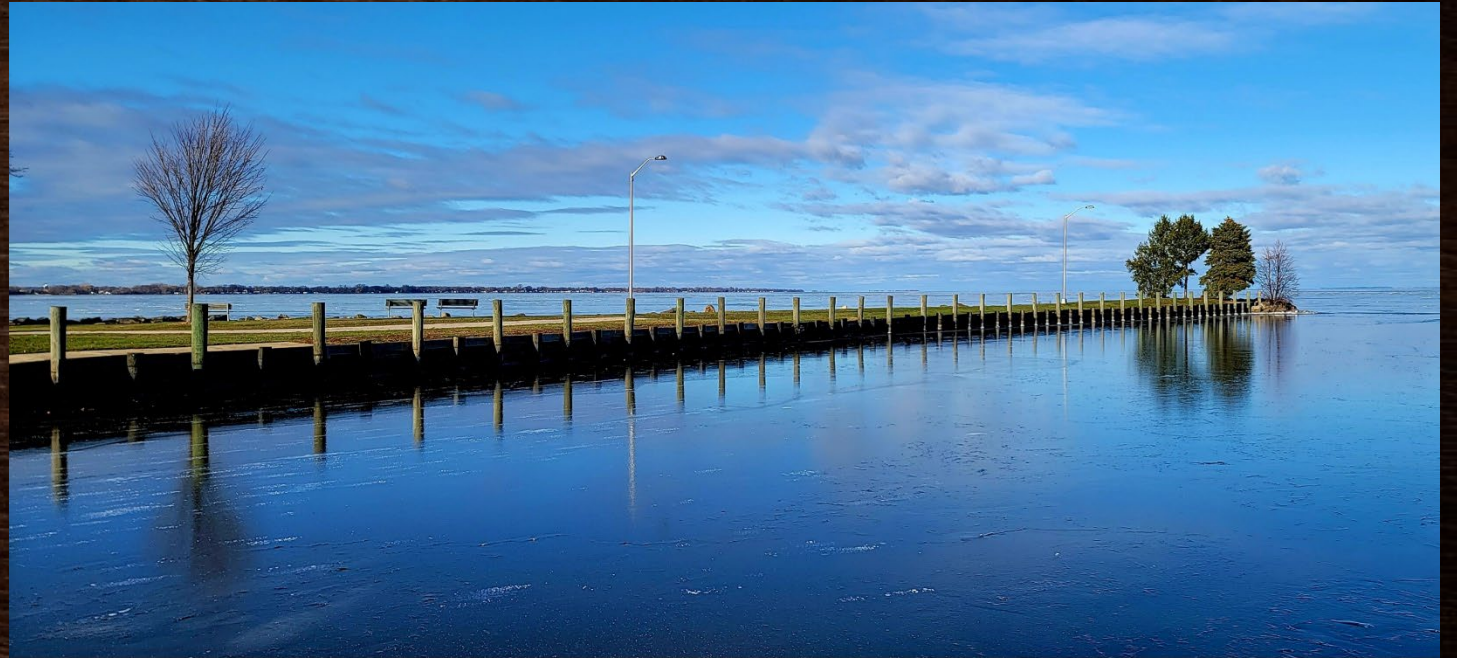


Fond du Lac

Revaluation 2.0



Property Values

- Equalized Value, aka, market value – determined by DOR
- Assessed Value – determined by the city assessor
- Ideally, they are similar – no more than 10% different
- The relationship between those two is called the assessment ratio
- Presently, our assessment ratio is < 70%
- Assessed Values are more than 30% below fair market values
- Revaluation is the process by which the assessor realigns assessed values with market values
- The most recent revaluation prior to the current effort concluded in 2019 (+11%)
- The results of the current revaluation were mailed to each property owner today

Assessed Values

- Assessed Value
 - An estimate of value assigned to taxable property by the assessor for purposes of property taxation. State law requires all assessments be within 10% of market value. Assessed values reflect market value following a revaluation.
 - In non-revaluation years, assessments typically reflect a fraction of market value due to the changing real estate market.
- Assessment Ratio
 - The relationship between the assessed value and equalized value of all taxable property within a municipality.
 - $\text{Assessment Ratio} = \text{Assessed Value} \div \text{Equalized Value}$

AN EXAMPLE OF ASSESSED AND FAIR MARKET VALUES EFFECT ON THE AVERAGE ASSESSMENT RATIO

ASSESSED VALUE LAND 25,100	ASSESSED VALUE IMPROVEMENTS 100,200	TOTAL ASSESSED VALUE 125,300	AVERAGE ASSMT. RATIO 0.697404762	NET ASSESSED VALUE RATE 0.02489869 (Does NOT reflect credits)
ESTIMATED FAIR MARKET VALUE LAND 36,000	ESTIMATED FAIR MARKET VALUE IMPROVEMENTS 143,700	TOTAL ESTIMATED FAIR MARKET VALUE 179,700	<input type="checkbox"/> A star in this box means unpaid prior year taxes.	School taxes also reduced by school levy tax credit 226.34

Average Assessment Ratio

Pre Revaluation:

0.697

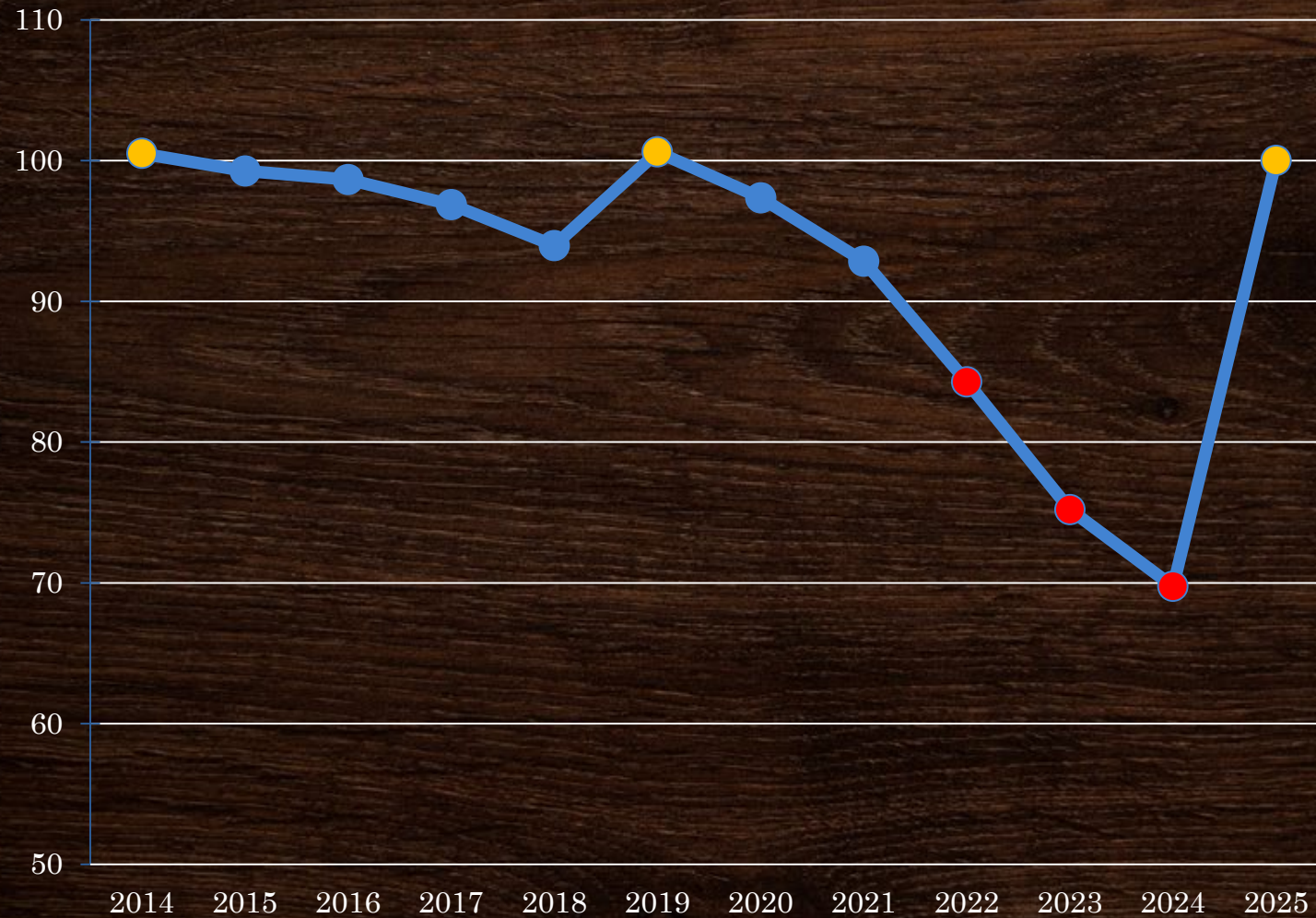
Too Low < 0.9

Post Revaluation:

± 1

Expectation is for Assessed Value to equal
Fair Market Value

ASSESSMENT RATIOS FOR THE PAST DECADE



AN EXAMPLE OF ASSESSED AND FAIR MARKET VALUES & A COMPARISON OF ACTUAL AND MODELED TAX RATES

ASSESSED VALUE LAND 25,100	ASSESSED VALUE IMPROVEMENTS 100,200	TOTAL ASSESSED VALUE 125,300	AVERAGE ASSMT. RATIO 0.697404762	NET ASSESSED VALUE RATE 0.02489869 (Does NOT reflect credits)
ESTIMATED FAIR MARKET VALUE LAND 36,000	ESTIMATED FAIR MARKET VALUE IMPROVEMENTS 143,700	TOTAL ESTIMATED FAIR MARKET VALUE 179,700	<input type="checkbox"/> A star in this box means unpaid prior year taxes.	School taxes also reduced by school levy tax credit 226.34

	<u>Assessed Value</u>	<u>Tax Rate</u>
Pre Revaluation:	\$3,078,504,300	0.02489869
Post Revaluation:	\$4,669,096,700	0.01639572 (For Illustration/Not Actual)

REAL PROPERTY DATA

AVERAGE CHANGE FROM THE 2025 REVALUATION IS +53.8%

- +67% FOR RESIDENTIAL PROPERTIES
- +32% FOR COMMERCIAL PROPERTIES

AVERAGE RESIDENTIAL ASSESSMENT AFTER:

- 2019 REVAL WAS: \$137,400
- 2025 REVAL IS: \$233,400

TAX LEVY

- \$34,354,217 – Before Revaluation
- \$34,354,217 – After Revaluation
- YOU set the tax levy
- Assessments determine the share for each property owner

EARLY FEEDBACK ON SOCIAL MEDIA

- “I've heard (through the grapevine) property taxes could go up as much as 40%.”
- “My house is old and needing work, if my property taxes don't go down I'll know what's really going on. They need to stop or they'll be dealing with a lot more homeless people.”
- “I think you can fight your increase on your property tax.”
- “They no the cost is up on everything so they want to make more money to that why there revaluation going on its a sad world. We will be taxed out of our house. I have to pay for half of the lead pipes they are forcing me to replace. That's just street to house.”

NEXT STEPS

- Conduct Open Book
 - May 12 - 16
- Convene Board of Review
 - August 13

QUESTIONS