

Debbie Galeazzi

From: Thomas Stoffel
Sent: Friday, November 06, 2009 10:44 AM
To: Common Council
Subject: City's Valuation

Good morning everyone,

At Monday night's Council meeting, Ald. Zelinski asked Mr. Brown of Associated Appraisal about the decrease in valuation of the City, specifically what had caused the decline. The City did suffer a \$1.2 million loss of value from the 2008 valuation. But the loss was caused not by a reduction in residential values but by the decrease in manufacturing real estate and personal property.

Attached is a breakdown of values for 2009 as prepared by the Wisconsin Department of Revenue. You will note that residential values were almost flat year to year, commercial values showed a small up tick, but manufacturing and personal property both showed 11% declines. What will happen this year is that property taxes will be shifted more to the residential and commercial properties and less will be picked up by local industry.

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Statement of Equalized Values for 2008-2009

Update: 11/04/2009

Compiled by: City Comptroller/Treasurer

	2008	2009	DOLLAR CHANGE	PER CENT CHANGE
WINNEBAGO COUNTY				
Residential	\$ 573,245,800	\$ 575,133,400	\$ 1,887,600	0.33%
Commercial	175,061,300	179,066,300	4,005,000	2.29%
Manufacturing	86,645,800	77,273,000	(9,372,800)	-10.82%
Forest	14,300	14,000	(300)	-2.10%
Personal Property	27,222,600	23,694,900	(3,527,700)	-12.96%
TOTAL	\$ 862,189,800	\$ 855,181,600	\$ (7,008,200)	-0.81%
CALUMET COUNTY				
Residential	\$ 151,483,300	\$ 155,144,500	\$ 3,661,200	2.42%
Commercial	23,575,400	25,439,000	1,863,600	7.90%
Manufacturing	70,800	70,800	-	0.00%
Agricultural	20,800	24,900	4,100	19.71%
Undeveloped	17,500	9,500	(8,000)	-45.71%
Forest	77,000	77,000	-	0.00%
Personal Property	1,767,800	2,050,200	282,400	15.97%
TOTAL	\$ 177,012,600	\$ 182,815,900	\$ 5,803,300	3.28%
COMBINED COUNTIES				
Residential	\$ 724,729,100	\$ 730,277,900	\$ 5,548,800	0.77%
Commercial	198,636,700	204,505,300	5,868,600	2.95%
Manufacturing	86,716,600	77,343,800	(9,372,800)	-10.81%
Agricultural	20,800	24,900	4,100	19.71%
Undeveloped	17,500	9,500	(8,000)	-45.71%
Forest	91,300	91,000	(300)	-0.33%
Personal Property	28,990,400	25,745,100	(3,245,300)	-11.19%
TOTAL	\$ 1,039,202,400	\$ 1,037,997,500	\$ (1,204,900)	-0.12%