

**RUGBY CITY COUNCIL  
TAX EQUALIZATION MEETING  
TUESDAY, APRIL 12, 2011 - 7:30 P.M.  
COUNCIL CHAMBERS**

Council Members present: Rheault, Lotvedt, Jacobson, Hoffert, J. Harmel, and Geiszler. Also present were City Auditor K. Harmel and Assessor Stevenson. Absent were Mayor Cichos, Council members Wentz and Bednarz.

Council President Jacobson called the meeting to order at 7:30pm. Council members recited the Pledge of Allegiance. Roll call of council members by President Jacobson.

Tax Assessor Stevenson reviewed information regarding the duties of the council, acting as the Tax Equalization Board. He also presented information to the Council concerning the 2011 tax assessment roll.

Stevenson reported that the amount of the total taxable valuation for all categories of property within the City of Rugby was decreased from \$91,551,401.00 to \$90,506,999.00

The breakdown for each category is as follows: agricultural land increased from \$91,999.00 to \$101,960.00, which is an increase of 10.8%; residential property increased from \$65,152,348.00 to \$65,989,936.00, which is an increase of 1.3%; commercial property decreased \$26,307,054.00 to \$24,415,103.00, which is a decrease of 7.2%. The total difference in the taxable valuation from 2010 to 2011 was decreased by \$1,044,402.00, or 1.1%.

Assessor Stevenson provided information on the number of building permits issued during calendar year 2010, which totaled 25.

The residential sales ratio showed 42 usable sales during 2010. The sales ratio study showed that 45% of homes sold were under 95% of the appraised valuation, 26% of homes sold were within 95% to 100% of the appraised valuation and 29% of homes sold were valued at over 100%. The median ratio for 2009 equaled 95.9%. As this ratio is within state guidelines, valuations will not be increased.

Assessor Stevenson also informed the council that he sent out notices to 40 properties with an increased valuation of 10% or more. This was due to the purchase price and new construction completed on those properties.

Motion by Hoffert to approve the tax assessment roll. Second by Lotvedt, roll call vote: all voting yes, motion carried.

There being no further business to transact or to come before the Council at this time, President Jacobson adjourned the meeting at 7:50pm.



Karla Harmel, City Auditor

4-13-11

Date Submitted

David C. Cichos, Mayor

Date Approved