

City of Wabasso  
Board of Appeal and Equalization

Wednesday, April 20, 2022  
5:00 pm

Acting Mayor Burns called the meeting to order with Council members and Brad Salfer and Roger Baumann present.

The Board of Appeal and Equalization was opened at 5 pm by Acting Mayor Burns.

Also present: Recently appointed County Assessors John Thompson, Assessor Brad Zimmer and Clerk/Treasurer/Administrator Larry Thompson.

It was noted that based on sales studies property values would be increased throughout the city. It appeared that based on recent homes sales property values would need to be increased for values to remain within the 90% - 105% sales ratio guidelines. It appeared the largest increase in property values would be ag land which would go up approximately 30%. If the property sales ratio fell below 90% the state would automatically increase all values in the city to bring values within the guidelines.

Mr. Burns asked why his property taxes were increasing faster than his value. Assessor Thompson stated that it could be a function of how the Homestead Market Value Exclusion is applied. Unlike the Agriculture Marke Value Exclusion that is adjusted each year based on increase ag values, the Homestead Marke Value Exclusion has remained static which had a greater impact on taxes as values increase over \$76,000. Clerk Thompson also noted that a large portion of Mr. Burns' taxes were paid to the TIF District and that would have an effect. He would research and get back to the Council.

The Board of Appeal and Equalization was closed and meeting adjourned at 5:45 pm.

Larry J Thompson  
Clerk/Treas./Administrator