

CITY OF JAMESTOWN
BOARD OF EQUALIZATION MEETING
APRIL 12, 2016
OFFICIAL MINUTES

The City Council meeting, meeting as the Board of Equalization, was called to order by Mayor Andersen at 4:00 PM.

Roll Call showed the following members present: Mayor Andersen, Council Members Brubakken, Buchanan and Kourajian, City Assessor Wollan and City Administrator Fuchs. Absent: Council Member Gumke.

City Assessor Wollan presented his annual report to the board. He indicated that, based on results of the sales ratio study, city residential property valuations increased an average of 7% for the current year which brings valuations to approximately 91% of market value and commercial property valuations increased an average of 3% for the current year which brings valuations to approximately 95.7%% of market value. State Tax Department requires that valuations be between 90% and 100%.

Herbert L. Schultz, who is currently constructing a house at 1611 Island Park Drive, appeared before the Board and indicated that he had no concerns at this time and just appeared to see how the process was handled in a larger city as he had previous experience in assessing in a smaller community.

Council Member Buchanan moved a Resolution to approve and accept the real property assessments for 2016, as submitted by the City Assessor, in the total aggregate of \$866,805,896, subject to adjustments, Homestead Credit, and disability reductions. Seconded by Council Member Brubakken. Roll Call No. 1 showed: 4 ayes, 0 nays, 1 absent. Carried.

Council Member Brubakken moved to adjourn. Seconded by Council Member Kourajian. Unanimous aye vote. Carried.

ATTEST:

JEFF FUCHS
Clerk, Board of Equalization

APPROVED:

KATIE ANDERSEN
Mayor