

# PRESENTATION BY ACCURATE APPRAISAL REPRESENTATIVES, REGARDING 2024 REVALUATION PROJECT



# **Assessment History**

- Last Market Update was in 1999
- Maintenance (since then)
  - Permits
  - New construction
  - Demolitions
  - Splits/Combinations
  - Sales only if data changes
- Interim Market Update 2024
  - Every property will be reviewed. Adjustments will be made based on market value using recent market sales. (last 3 years)

# **Important Terms**

**Compliance:** Every municipality in WI is required by law to be within 10% of equalized value once in a 5-year period. You are currently 3 years out of compliance. (Res: 58.66), (Comm: 91.78).

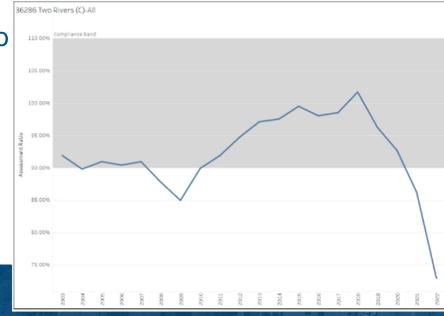
**Equalized Value:** Value set by the state for each community based on market value of valid sales on the open market.

Ratio: Assessed Value + Equalized Value = Ratio

**Assessor Value** 

**State Value** 

Year	Property Class	Municipal Assessed Value	DOR Base Value	% of DOR Base Value	Ratio (%)	Major Class Municipal Compliance Status
2023	Residential	392,742,600	669,539,900	86.24	58.66	NO
	Commercial	93,247,700	101,597,800	13.09	91.78	YES
	Agricultural	8,000	16,100	0.00	49.69	
	Sum Of 5, 5M, 6, 7	0	0	0.00	0.00	
	Personal	3,074,000	5,210,100	0.67	59.00	
	Total	489,072,300	776,363,900	100.00	63.00	NO
2022	Residential	390,890,800	559,885,400	84.03	69.82	NO
	Commercial	90,533,200	101,047,800	15.17	89.59	NO
	Agricultural	9,400	11,700	0.00	80.34	
	Sum Of 5, 5M, 6, 7	0	0	0.00	0.00	
	Personal	4,255,000	5,318,800	0.80	80.00	
	Total	485,688,400	666,263,700	100.00	72.90	NO



# What is an Interim Market Update?

Interim Market Update means that <u>all property</u> within the City is statistically <u>reviewed</u> and <u>revalued</u> to Market Value.

Market Value is determined by the <u>sales of property</u> on the open market between a <u>willing seller</u> and a <u>willing buyer</u>, free from undue pressure.

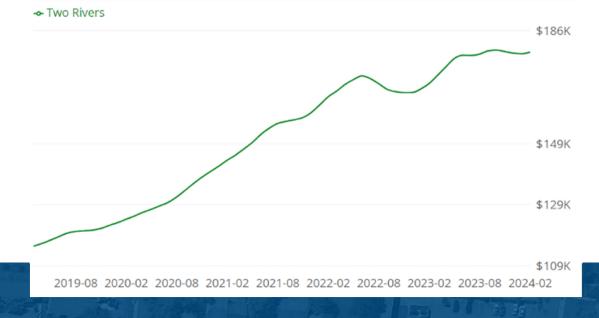
Assessors do not add value to help set higher tax rates. The City does not collect more taxes because of a market update. The new values will lower the mill rate for 2024 and a new lower rate will be calculated after budgets this fall.

## **Two Rivers Key Takeaways**

Typical Home Values: \$179,725

1-year Value Change: +6.1%

(Data through February 29, 2024)



# **Important Dates**

Field Work: Early July

**Notices Mailing:** Early August

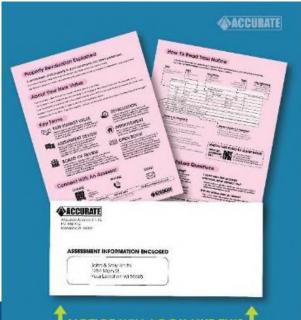
Open Book: Monday, August 19th Time TBD

Board of Review: Wednesday, September 25th Time TBD

Education: Monthly Newsletter, Weekly Social Media,

**Insert in Notice Mailing** 



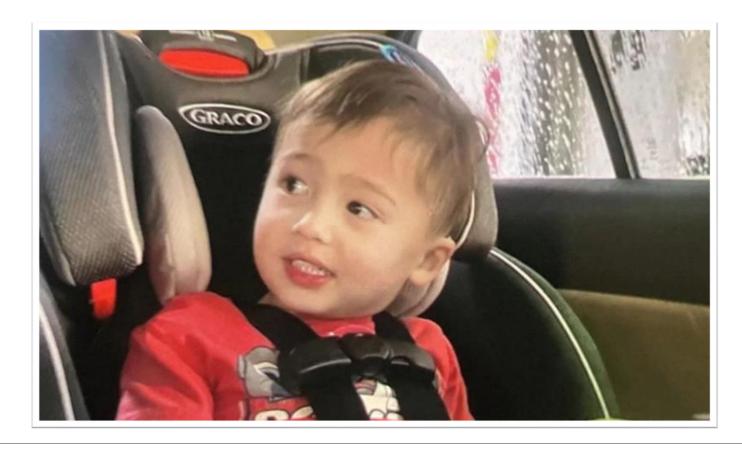


- 9. CITY MANAGER'S REPORT
- B. STATUS UPDATE/REPORTS
  1. UPDATE ON THE SEARCH FOR ELIJAH VUE

Elijah was first reported missing on February 20

--Update from **Police Chief Ben Meinnert** 





- 9. CITY MANAGER'S REPORT
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- 2. STAFFING UPDATES

## **Ongoing Recruitments:**

Electric Meter Tech,

## **Upcoming Recruitment:**

Finance Director,
 Reviewing Applications





- 9. CITY MANAGER'S REPORT
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- 3. FINAL PRICING FOR 2024 CAPITAL PROJECTS BORROWING

The City's issuance of \$3.02 million in 10-year notes to finance 2024 capital projects secured an interest rate of 3.59 percent.

That's less than the rate of **4.00 percent** that was used in financing illustrations presented to the Finance Committee and City Council earlier this year, and is lower than the rate of **3.78 percent** for the City's 2023 10-year borrowing.



- 9. CITY MANAGER'S REPORT
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- 4. VETERANS MEMORIAL FLAGS IN CENTRAL PARK FAST

American Legion Post 165 and VFW Post 1248 of Two Rivers are

funding banners that will be placed in Central Park around Memorial Day, listing the names of all Two Rivers residents who were killed in action serving our nation in all conflicts, from the Civil War to Operation Iraqi Freedom.





Karl Weber

George Watson

Floyd Wiltgen Joe Wisniewsk

- 9. City Manager's Report
- B. Status Update/Reports
- 5. In-Person Absentee Voting Starts
  Tuesday, March 19,
  City Hall Customer Service Office





## SPRING ELECTION | APRIL 2, 2024 | TWO RIVERS CITY COUNCIL

Candidates: Doug Brandt, Andrew Quackenbush, Shannon Derby, Jeff Dahlke, Mark Bittner

FOR MORE INFORMATION: WWW.MYVOTE.WI.GOV

- 9. City Manager's Report
- B. Status Update/Reports
- 6. Spring Election & Presidential Preference Primary April 2, Polls Open 7:00 AM to 8:00 PM





- 9. City Manager's Report
- B. Status Update/Reports
- 7. MEUW TO HOLD TRAINING SESSION IN TWO RIVERS MARCH 19

36 attendees, representing municipal utilities from all across Wisconsin, will attend a day-long session on locating underground facilities, to be held in the Behringer Room of the J.E. Hamilton Community House.







- 9. City Manager's Report
- B. Status Update/Reports
- 8. Upcoming Events
- a. Fire Department/IAFF Local 423 Annual Fish Boil Friday, March 29 at Fire Station





City of Two Rivers Fire Department 12th Annual

## Fish Boil

Sponsored by: Two Rivers Firefighters Local 423

March 29th, 2024 • 3:00 - 7:00pm

Two Rivers Fire Station . 2122 Monroe Street

#### Dine-in and To-Go orders available

Front Lobby, 22nd Street

#### **Tickets**

Adults \$15 - Cod, Carrois, Potatoes, Onions, Bread, Butter

Kids Meal \$7 - Smaller portion or Hotdog and Chips

Beverages and Desserts Available Tickets available at: The Fire Station, The Event, ONLINE!



All proceeds help support local charities: Youth Sporting Teams School Organizations Non-profit Organizations Food Pantrics

Tickets available at:

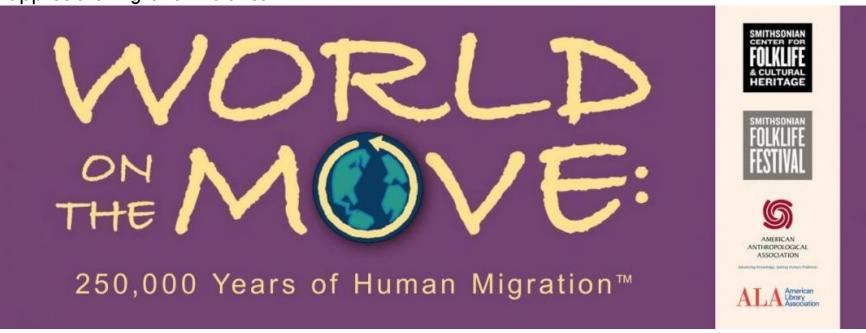


Facebook.com/TwoRiversFire

CITY COUNCIL MEETING — MARCH 18, 2024

- 9. City Manager's Report
- B. Status Update/Reports
- 8. Upcoming Events
- b. Smithsonian/American Library Association Traveling Exhibit "World on the Move: 250,000 Years of Human Migration" at the Lester Public Library March 20 through April 23

Lester Public Library is one of 15 libraries in the U.S. to host an exhibition that aims to help people appreciate migration histories





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Free tickets required for all speakers and the Fox & Branch performance.

Find them at the Help Desk starting March 1. Feel free to call or email to reserve tickets.



#### An Almost Forgotten People: The Hmong American Experience Wednesday, March 27 • 6:00 PM

The presentation. In the context of his lived experience, **Dr. Pao Lor** shares insights about how the Himong went from an intricate, sophisticated, and vulnerable culture in isolated regions of Laos in the 1960s and '70s to becoming a part of the American and global landscape. He addresses five pillars of the Himong American experience: An Ancient Culture, American Allies, Refugees, American Neighbors and Citizens, and Transformation of an Ancient Culture. Ask questions and dialogue with Lor throughout in the context of larger societal challenges; immigration, forced migration, diversity, globalization, refugees, displaced peoples, and other related topics.

The speaker, Lor is author of the memoir Modern Jungles: A Himong Refugee's Childhood Story of Survival (2021). He is Associate Dean of the School of Education at University of Wisconsin-La Crosses, and calls Kimberly, Wisconsin home. His first home, however, was in central Laos five decades ago. In the aftermath of the Vietnam War when the Himong faced persecution for their role in supporting U.S. forces, his family fled to seek refuge in Thailand. The journey was perilous, and Lor's father, mother and sister would not survive it. Once in Thailand, "home" was a series of refugee camps. Moving to the U.S., he found himself navigating a frightening and unfamiliar world. The young boy arrived in Green Bay in 1980. He went on to earn his bachelor's and master's degrees from UW-Oshkosh, and a PhD in educational administration at UW-Madison.





CITY COUNCIL MEETING — MARCH 18, 2024

## Early Settlement and Immigration in Manitowoc County: 1837-1900

#### Wednesday, April 3 • 6:00 PM

The presentation. The earliest settlers during this time period were mostly Yankees from New England and New York who engaged in lumbering, fishing and shipbuilding. Within a few decades, the economy began to change to agriculture and manufacturing due in large part to immigration from northern Europe, particularly Germany. Ethnic groups from many countries arrived, each with their own language, skills, customs and traditions. Bob Fay provides an overview of this mass migration of people during the 19th century, with stories of families who braved trans-Atlantic hardships and the westward journey to establish homes in Manitowoc County.



The speaker. Fay is an archaeologist and former executive director of the Manitowoc County Historical Society.

Several special programs and speakers will be offered during the exhibit: free tickets are required.

For more info., go to www.Lesterlibrary.org



Fox & Branch Wednesday, April 10 • 6:30 PM

A toe-tappin' good time! The renowned folk-duo offers an engaging, high-spirited performance as they sing the stones of people who've moved from place to place and country to country. Free tickets are required; pick up at the Help Desk starting March 1.

- 9. City Manager's Report
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- c. Van der Brohe Arboretum & Bird Sanctuary Tree/Shrub/Plant Sale—Order by April 26!





- 9. City Manager's Report
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- d. "Batty for Bats"," Wednesday, March 27, 10:00 AM Woodland Dunes Nature Center

# Drop-In Program; No Advance Registration Required





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e. "Curbing Carbon Emissions" Educational Series, Thursday, April 4 at 6:00 PM, Behringer Room with Speaker

WPPI Energy president & CEO Mike Peters

### **WPPI Energy president & CEO Mike Peters**

has advocated on behalf of utilities and their customers on critical issues that affect the utility industry at the state and national level, including climate change policy and action. He addresses the changing energy sector and what the industry has done and will do to reduce carbon emissions. Learn specifically what WPPI, Two Rivers' energy supplier, is doing in our community.



CITY COUNCIL MEETING — MARCH 18, 2024





- 9. CITY MANAGER'S REPORT
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- 8. OTHER

#### Meetings Scheduled for Ad Hoc Pool Committee

Committee meetings are planned for 6:00 PM on the first and third Wednesdays of the month, starting this Wednesday, March 20. Agendas for these public meetings will be posted on <a href="www.two-rivers.org">www.two-rivers.org</a>.





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#### Reminder: City Council Meetings are Available for Viewing Online and on Cable TV

Regular City Council meetings (held at 6:00 PM on the 1st and 3rd Monday of each month) and monthly work sessions (typically held at 6:00 PM on the last Monday of the month) can be viewed:
Live, via a link on the Two Rivers City Hall Facebook page or City of Two Rivers YouTube channel (Two\_RiversWI)

Live, on Spectrum Cable Channel 993

For playback on the City Hall Facebook page or YouTube

Agendas and support materials for meetings of the City Council and all City boards and committees can be viewed on the City's website, www.two-rivers.org. Just click on "Government", then "City Council", then "Agendas and Minutes."



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