



136 North Monroe Street, Waterloo, Wisconsin 53594-1198
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**PUBLIC NOTICE OF A COMMITTEE MEETING OF THE
COMMON COUNCIL OF THE CITY OF WATERLOO**

Pursuant to Section 19.84 Wisconsin Statutes, notice is hereby given to the public and to the news media, that the following meeting will be held:

COMMITTEE: FINANCE, INSURANCE & PERSONNEL COMMITTEE

DATE: June 19, 2014 TIME: 6:30 p.m.

**LOCATION: Council Chamber of the Municipal Building
136 N. Monroe Street**

to consider the following:

1. CALL TO ORDER AND ROLL CALL
2. APPROVAL OF PREVIOUSLY UNAPPROVED MEETING MINUTES
3. CITIZEN INPUT
4. NEW BUSINESS
 - a. Payroll for May - \$87,389.41 ***
 - b. Pay Vouchers – May 16, 2014 Through June 19, 2014 ***
 - c. Treasurer's Report & Budget Reports For May 2014 ***
 - d. Revaluation Assessment Services, Clerk-Treasurer Recommendation
 - e. Economic Development Consulting Services
 - f. Experience Works Staffing Opportunity
5. FUTURE AGENDA ITEMS AND ANNOUNCEMENTS
 - a. Finance, Insurance & Personnel Organizational Calendar
 - b. Request For Proposal – Building Inspection Services
 - c. Review of 2013 Audit Review

6. ADJOURNMENT

Mo Hansen
Mo Hansen
Clerk/Treasurer

Committee Members: Springer, Quimby and Griffin

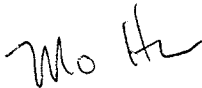
Posted, Emailed & Distributed: June 16, 2014

PLEASE NOTE: It is possible that members of and possibly a quorum of members of other governmental bodies of the municipality may be in attendance at the above meeting(s) to gather information. No action will be taken by any governmental body other than that specifically noticed. Also, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request such services please contact the clerk's office at the above location.

CITY OF WATERLOO -- FINANCE, INSURANCE & PERSONNEL COMMITTEE MINUTES
WATERLOO MUNICIPAL BUILDING - COUNCIL CHAMBER
January 16, 2014 6:00 p.m.

1. **CALL TO ORDER AND ROLL CALL.** Alderperson Springer called the meeting to order at 6:30 p.m. Members present: Springer and Cotting. Absent – Quimby. Others present: Lt. Sorenson, Mayor Robert Thompson and Clerk/Treasurer Hansen.
2. **APPROVAL OF PREVIOUSLY UNAPPROVED MEETING MINUTES.** **Motion:** Moved by Cotting, seconded by Springer to table approval of meeting minutes as none were presented. **Voice vote:** Motion carried.
3. **CITIZEN INPUT.** None.
4. **COMMUNICATION TO THE COMMITTEE.** None.
5. **UNFINISHED BUSINESS.** None.
6. **NEW BUSINESS**
 - a. **Payroll For December - \$74,162.80.** **Motion:** Moved by Cotting, seconded by Springer to approve payroll in the stated amount. **Roll call vote:** Ayes: Springer and Cotting. Noes: none with Quimby Absent. Motion carried.
 - b. **Pay Vouchers – December 20, 2013 Through December 31, 2013.** **Motion:** Moved by Cotting, seconded by Springer to approve pay vouchers as presented. **Roll call vote:** Ayes: Springer and Cotting. Noes: none with Quimby absent. Motion carried.
 - c. **Pay Vouchers – January 1, 2014 Through January 16, 2014.** **Motion:** Moved by Cotting, seconded by Springer to approve pay vouchers as presented. **Roll call vote:** Ayes: Springer and Cotting. Noes: none with Quimby absent. Motion carried.
 - d. **Treasurer's Report & Budget Reports For December 2013.** **Motion:** Moved by Cotting, seconded by Springer to approve the reports as presented. **Roll call vote:** Ayes: Springer and Cotting. Noes: none with Quimby absent. Motion carried.
 - e. **Economic Development Director.** **Discussion:** Cotting reviewed the history of hiring and working with Vierbicher & Associates. A review of past expenditures took place. No action taken.
7. **FUTURE AGENDA ITEMS AND ANNOUNCEMENTS.**
8. **ADJOURNMENT.** **Motion:** Moved by Cotting, seconded by Springer to adjourn. **Voice Vote:** Motion passed. Time: 6:25 p.m.

Attest:

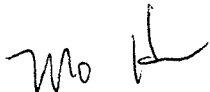


Mo Hansen, Clerk/Treasurer

CITY OF WATERLOO -- FINANCE, INSURANCE & PERSONNEL COMMITTEE MINUTES
WATERLOO MUNICIPAL BUILDING - COUNCIL CHAMBER
February 20, 2014 6:00 p.m.

1. **CALL TO ORDER AND ROLL CALL.** Alderperson Springer called the meeting to order at 6:30 p.m. Members present: Springer and Quimby. Late – Cotting. Others present: Lt. Sorenson, Mayor Robert Thompson and Clerk/Treasurer Hansen.
2. **APPROVAL OF PREVIOUSLY UNAPPROVED MEETING MINUTES.** **Motion:** Moved by Quimby, seconded by Springer to approve the following meeting minutes for 2013: February 7 and 26 (and closed), March 21, April 18, June 20, July 18, August 8 and 20, September 19, October 16, 17 and 22, November 21, and December 19. **Voice vote:** Motion carried.
3. **CITIZEN INPUT.** None.
4. **COMMUNICATION TO THE COMMITTEE.** None.
5. **UNFINISHED BUSINESS**
 - a. **Economic Developer Director.** Clerk/Treasurer Hansen said that it calculated to be about 22% of the clerk/treasurer salary is already in TID #2. Hansen further explained the Tax Incremental Finance program. Mayor Thompson said that he wanted to see the position filled again, but for the time being keep the existing projects going. There was further discussion of the position and the projects.
6. **NEW BUSINESS**
 - a. **Payroll For January- \$66,265.20.** **Motion:** Moved by Quimby, seconded by Springer to approve payroll in the stated amount. **Roll call vote:** Ayes: Springer and Quimby. Noes: none with Cotting late. Motion carried.
 - b. **Pay Vouchers – January 17, 2014 Through February 20, 2014.** **Motion:** Moved by Quimby, seconded by Springer to approve pay vouchers as presented. **Roll call vote:** Ayes: Springer and Quimby. Noes: none with Cotting late. Motion carried.
 - c. **Treasurer's Report & Budget Reports For January 2014.** **Motion:** Moved by Quimby, seconded by Springer to table the reports until such time as they are available. **Roll call vote:** Ayes: Springer and Quimby. Noes: none with Cotting late. Motion carried.
 - d. **Resolution #2014-13 Adoption Of A Policy On Capitalization Of Capitalized Assets.** **Discussion:** Clerk/Treasurer Hansen explained the reason for the resolution. **Motion:** Moved by Quimby, seconded by Cotting to recommend approval of Resolution #2014-13 as presented. **Roll call vote:** Ayes: Springer, Cotting and Quimby. Noes: none. Motion carried.
7. **FUTURE AGENDA ITEMS AND ANNOUNCEMENTS.** #Springer said that the Parks Commission meeting would start at 6:00 p.m. #Clerk/Treasurer Hansen said that Tax Incremental quarterly reports would be available probably in April. #Springer asked about the Food Pantry door, which was taken care of. #Cotting has concerns about waiting to fill the Park and Recreation Director position. Springer mentioned there were too many unanswered questions that need to be addressed before the position is filled. The Park and Recreation Director and Firemen's Park issues were discussed at length. A special meeting will be held on March 5 or 12 at 5:00 p.m.
8. **ADJOURNMENT.** **Motion:** Moved by Quimby, seconded by Cotting to adjourn. **Voice Vote:** Motion passed. Time: 6:57 p.m.

Attest:



Mo Hansen, Clerk/Treasurer

CITY OF WATERLOO -- FINANCE, INSURANCE & PERSONNEL COMMITTEE MINUTES
WATERLOO MUNICIPAL BUILDING - COUNCIL CHAMBER
March 12, 2014 5:00 p.m.

1. **CALL TO ORDER AND ROLL CALL.** Alderperson Springer called the meeting to order at 5:00 p.m. Members present: Cotting, Springer and Quimby. Others present: Lt. Sorenson, Mayor Robert Thompson and Clerk/Treasurer Hansen.

2. **CITIZEN INPUT.** None.

3. **NEW BUSINESS**

A complete audio file of the meeting is on file at the City Clerk/Treasurer's office regarding Items A & B.

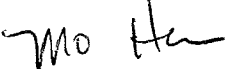
a. **Funding A Parks & Recreation Director Position By Transferring The Clerk/Treasurer's Salary To Fund 410 (Tax Incremental District Finance District No. 1) – From Parks Commission.**

b. **Considering Other Parks & Recreation Director Funding Proposals As Submitted To The Parks Commission At Its February 18, 2014 Meeting.**

Motion: Moved by Cotting, seconded by Quimby to forward to WYSO and Parks Commission March 18th and April 15th, then to Finance, Insurance & Personnel Committee on April 17th, and possible Council approval April 17th. Motion carried.

4. **FUTURE AGENDA ITEMS AND ANNOUNCEMENTS.**

5. **ADJOURNMENT. Motion:** By consensus the body adjourned. Time: 5:35 p.m.

Attest: 

Mo Hansen, Clerk/Treasurer

CITY OF WATERLOO -- FINANCE, INSURANCE & PERSONNEL COMMITTEE MINUTES
WATERLOO MUNICIPAL BUILDING - COUNCIL CHAMBER
March 20, 2014 5:45 p.m.

1. **CALL TO ORDER AND ROLL CALL.** Alderperson Springer called the meeting to order at 5:45 p.m. Members present: Springer and Cotting. Absent – Quimby. Others present: Mayor Robert Thompson and Clerk/Treasurer Hansen.
2. **APPROVAL OF PREVIOUSLY UNAPPROVED MEETING MINUTES.** **Motion:** Moved by Cotting, seconded by Springer to table the matter of approval of previously unapproved meeting minutes. **Voice vote:** Motion carried.
3. **CITIZEN INPUT.** None.
4. **UNFINISHED BUSINESS**
 - a. **Economic Developer Director.** Cotting explained that Cuba City and Mount Horeb did a hybrid position involving a City Administrator and a Recreation Director. We don't have a City Administrator here so we would have to create it ourselves. Cotting felt that Waterloo could not be compared to either of the municipalities due to the difference in governmental structure.
5. **NEW BUSINESS**
 - a. **Ordinance #2014-04 Repealing Chapter §313 Soda Water Beverages Of The Municipal Code Relating To Requiring Soda Water Licenses And A License Fee.** **Motion:** Moved by Cotting, seconded by Springer to adopt Ordinance #2014-04 as presented. **Roll call vote:** Ayes: Cotting and Springer. Noes: none with Quimby absent. **Motion carried.**
 - b. **Payroll For February- \$54,409.66.** **Motion:** Moved by Springer, seconded by Cotting to approve payroll in the stated amount. **Roll call vote:** Ayes: Cotting and Springer. Noes: none with Quimby absent. **Motion carried.**
 - c. **Pay Vouchers – February 21, 2014 Through March 20, 2014.** **Motion:** Moved by Springer, seconded by Cotting to approve pay vouchers as presented. **Roll call vote:** Ayes: Cotting and Springer. Noes: none with Quimby absent. **Motion carried.**
 - d. **Authorizing The Acceptance Of Federal Home Loan Bank Of Chicago Letters Of Credit For Collateralization Of Municipal Deposits With Farmer's & Merchants State Bank.** **Discussion:** Clerk/Treasurer Hansen explained the reason for the agenda item. **Motion:** Moved by Cotting, seconded by Springer to approve authorization of the acceptance of Federal Home Loan Bank of Chicago Letters of Credit for Collateralization of Municipal Deposits with Farmer's & Merchants State Bank. **Roll call vote:** Ayes: Cotting and Springer. Noes: none with Quimby absent. **Motion carried.**
 - e. **Renewal Of An Agreement With Ehlers Investment Partners LLC As An Investment Advisor.** **Discussion:** Clerk/Treasurer Hansen explained the renewal with Ehlers Investment Partners LLC and recommended termination of the agreement. Mayor Thompson was concerned about the Clerk/Treasurer Office's work load if this agreement was terminated to which Hansen explained it should not be a problem. **Motion:** Moved by Springer, seconded by Cotting to terminate the renewal of the agreement with Ehlers Investment Partners LLC as the investment advisor on a trial basis. **Discussion:** Mayor Thompson requested a time limit for the trial basis until January 1, 2015. **Motion:** Moved by Springer, seconded by Cotting to amend the previous motion to not renew the agreement with Ehlers Investment Partners LLC on a trial basis until January 2015. **Roll call vote:** Ayes: Cotting and Springer. Noes: none with Quimby absent. **Motion carried.**
 - f. **Independent Inspections Ltd. – Building Inspection Service Fee Increase.** Clerk/Treasurer Hansen explained that Independent Inspections Ltd. was looking to increase fees. He suggested putting the building inspection service out for bid to see if they would come back with lower prices or the same prices as did Virchow Krause and Advanced Disposal when those services were put out for bid. **Motion:** Moved by Springer, seconded by Cotting to contact Independent Inspections Ltd. and advise them the City will be going to Council for approval to seek other contractors. **Roll call vote:** Ayes: Cotting and Springer. Noes: none with Quimby absent. **Motion carried.**
 - g. **Tax Incremental Finance Review.** No report prepared. **Motion:** Moved by Springer, seconded by Cotting to table the Tax Incremental Finance Review. **Roll call vote:** Ayes: Cotting and Springer. Noes: none with Quimby absent. **Motion carried.**

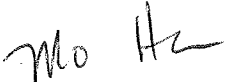
- h. **Authorizing A Summer Schedule For The Department Of Public Works (4 day 40 hr work week, Mon-Thur, April 14, 2014 to October 10, 2014).** **Discussion:** The committee was under the impression the summer schedule was a ongoing yearly item. Clerk/Treasurer Hansen recited from the Handbook. **Motion:** Moved by Springer, seconded by Cotting to permit Gary Yerges, Public Works Director to staff his personnel according to the Employee Handbook as he sees fit annually. **Roll call vote:** Ayes: Cotting and Springer. Noes: none with Quimby absent. **Motion carried.**
- i. **An Annual Finance, Insurance & Personnel Organizational Calendar.** Clerk/Treasurer Hansen circulated a calendar for members to enter recurring items for the new members and the public to see what activities the committee will be reviewing annually.

6. FUTURE AGENDA ITEMS AND ANNOUNCEMENTS.

- a. **Review Of Sanitary Sewer Rates (Referred To The Waterloo Water & Light Commission).** Nothing has been received from Eugene Weihert, Utility Superintendent. Mayor Thompson said the request was asking if the Waterloo Water & Light Commission wanted to review the Sanitary Sewer Rates not a study done by Virchow Krause.
#Mayor Thompson asked if there were any other licenses that could be repealed, such as cigarette licenses. Clerk/Treasurer Hansen responded that there are regulatory needs for certain licenses.
#Mayor Thompson mentioned that Chief Sorenson would like the committee to look at filling the full time position that was created when he was promoted. Clerk/Treasurer Hansen was instructed to place the item on the next Public Safety & Health Committee agenda.

7. ADJOURNMENT. **Motion:** Moved by Cotting, seconded by Springer to adjourn. **Voice Vote:** Motion passed. Time: 6:30 p.m.

Attest:



Mo Hansen, Clerk/Treasurer

CITY OF WATERLOO -- FINANCE, INSURANCE & PERSONNEL COMMITTEE MINUTES
WATERLOO MUNICIPAL BUILDING - COUNCIL CHAMBER
April 17, 2014 6:30 p.m.

1. **CALL TO ORDER AND ROLL CALL.** Alderperson Springer called the meeting to order at 6:30 p.m. Members present: Springer and Quimby. Absent – none with one vacancy. Others present: Mayor Robert Thompson, Ronald Griffin and Clerk/Treasurer Hansen.
2. **APPROVAL OF PREVIOUSLY UNAPPROVED MEETING MINUTES.** **Motion:** Moved by Quimby, seconded by Springer to table previously unapproved meeting minutes at which time they are ready. **Voice vote:** Motion carried.
3. **CITIZEN INPUT.** None.
4. **UNFINISHED BUSINESS**
 - a. **Economic Developer Director.** Mayor Thompson said there is no immediate need for this position to be filled. The item should be taken off the agenda until such time that it would be needed.
 - b. **Sanitary Sewer Rates Review (Summary From Water & Light Superintendent).** Clerk/Treasurer Hansen informed the committee of the one page spreadsheet. He reported that Gene mentioned that rates were increased January 1, 2013 and felt another increase was not needed at this time. The committee did discuss the sanitary sewer rate review at length.
5. **NEW BUSINESS**
 - a. **Payroll For March - \$57,118.25.** **Motion:** Moved by Quimby, seconded by Springer to approve payroll in the stated amount. **Roll call vote:** Ayes: Quimby and Springer. Noes: none with one vacancy. **Motion carried.**
 - b. **Pay Vouchers – March 21, 2014 Through April 17, 2014.** **Motion:** Moved by Quimby, seconded by Springer to approve pay vouchers as presented. **Roll call vote:** Ayes: Quimby and Springer. Noes: none with one vacancy. **Motion carried.**
 - c. **Treasurer's Report & Budget Reports For January, February and March 2014.** **Motion:** Moved by Quimby, seconded by Springer to approve the Treasurer's Reports and Budget Reports as presented. **Roll call vote:** Ayes: Quimby and Springer. Noes: none with one vacancy. **Motion carried.**
 - d. **Budget Report – Final For 2013 After Audit**
 - e. **Wisconsin League Of Municipalities Annual Conference, October 15, 16 & 17.** Mayor Thompson suggested the entire council to attend the conference this year which is at the Marriott in Madison. He felt that everyone would benefit from the conference. He would have to arrange financing and the second council meeting in October would need to be rearranged. The conference itself is not that expensive, the rooms would be the most expense. The monies should be able to be taken from the TIF dollars.
 - f. **Community Development Authority Request For Planning Dollars For Development Of A Trailhead Parking Lot At 203 East Madison Street.** Clerk/Treasurer Hansen reported that the CDA the other night and last month made mention to this item. They had requested \$2,000 for a concept plan for the former Knaption property. The concept plan can be done for \$600 by McKay Nursery. **Motion:** Moved by Quimby, seconded by Springer to recommend to council the request of \$600.00 from the contingency fund for the CDA for planning dollars for development of a trailhead parking lot at 204 E. Madison Street. **Roll call vote:** Ayes: Quimby and Springer. Noes: none with one vacancy. **Motion carried.**
 - g. **Designating Part-Time Police Officer Tracy Thom As A Full-Time Officer.** Springer pointed out that the item should read "appointing" not designating. Chief Sorenson informed the committee that the department was short one officer since January and will be down another as of April 18. **Motion:** Moved by Springer, seconded by Quimby to recommend to council to appoint Tracy Thom as full-time officer. **Roll call vote:** Ayes: Quimby and Springer. Noes: none with one vacancy. **Motion carried.**
 - h. **Granting Municipal Approval For An Exception To An Agreement In Place With The Firemen's Park Trustees (Waterloo Honorary Fire Department) For The Purpose Of Expending \$10,385.18 From The Trustees Of the Waterloo Fire Department Agency Fund 820 (Shoe Factory Building Fund) To Purchase Mowing Equipment.** Mayor Thompson felt it appropriate for the Trustees to be granted the funds even though it is not really "improvements of the park". He felt mowing equipment was essential to the improvements. **Motion:** Moved by Springer, seconded by Quimby to allow the Trustees to spend the said amount, \$10,385.18, from the Shoe Factory Building Fund to purchase the mowing equipment. **Roll call vote:** Ayes: Quimby and Springer. Noes: none with one vacancy. **Motion carried.**

6. **FUTURE AGENDA ITEMS AND ANNOUNCEMENTS.**

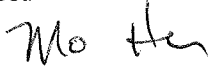
- a. **Tax Incremental Finance Review.** No new information.
- b. **Finance, Insurance & Personnel Organizational Calendar.** Informational.
- c. **Request For Proposal – Building Inspection Services.**

#Springer reminded everyone about the August 1 deadline for budget submittals.

7. **ADJOURNMENT. Motion:** Moved by Quimby, seconded by Springer to adjourn. **Voice Vote:** Motion passed.

Time: 6:57 p.m.

Attest:

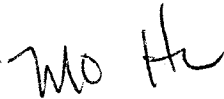


Mo Hansen, Clerk/Treasurer

CITY OF WATERLOO -- FINANCE, INSURANCE & PERSONNEL COMMITTEE MINUTES
WATERLOO MUNICIPAL BUILDING - COUNCIL CHAMBER
May 15, 2014 6:30 p.m.

1. **CALL TO ORDER AND ROLL CALL.** Alderperson Springer called the meeting to order at 6:30 p.m. Members present: Springer, Quimby and Griffin. Absent – none. Others present: Mayor Robert Thompson and Clerk/Treasurer Hansen.
2. **APPROVAL OF PREVIOUSLY UNAPPROVED MEETING MINUTES.** **Motion:** Moved by Quimby, seconded by Griffin to table previously unapproved meeting minutes at which time they are ready. **Voice vote:** Motion carried.
3. **CITIZEN INPUT.** None.
4. **NEW BUSINESS**
 - a. **Tax Incremental Finance Review.** Clerk/Treasurer Hansen presented a review of the Tax Incremental Finance program. The TIF Review is on file in audio form at the City Clerk/Treasurer's office.
 - b. **Payroll For April - \$54,061.32.** **Motion:** Moved by Quimby, seconded by Griffin to approve payroll in the stated amount. **Roll call vote:** Ayes: Quimby, Griffin and Springer. Noes: none. **Motion carried.**
 - c. **Pay Vouchers – April 18, 2014 Through May 15, 2014.** **Motion:** Moved by Quimby, seconded by Springer to approve pay vouchers as presented. **Roll call vote:** Ayes: Quimby, Griffin and Springer. Noes: none. **Motion carried.**
 - d. **Treasurer's Report & Budget Reports For April 2014.** **Motion:** Moved by Quimby, seconded by Springer to approve the Treasurer's Reports and Budget Reports as presented. **Roll call vote:** Ayes: Quimby, Griffin and Springer. Noes: none. **Motion carried.**
5. **FUTURE AGENDA ITEMS AND ANNOUNCEMENTS.**
 - a. **Finance, Insurance & Personnel Organizational Calendar.** Informational.
 - b. **Request For Proposal – Building Inspection Services.** Informational.
6. **ADJOURNMENT.** **Motion:** Moved by Quimby, seconded by Griffin to adjourn. **Voice Vote:** Motion passed.
Time: 6:50 p.m.

Attest:



Mo Hansen, Clerk/Treasurer

City Hall

From: City Hall [cityhall@waterloowi.us]
Sent: Thursday, June 12, 2014 12:15 PM
To: Bob Thompson Traveling; City of Waterloo, Mayor
Cc: Angie Stinnett; bspringr@charter.net; jeni@highenergydj.com; Lindsay Reynolds ; Ron Griffin; thomastr2000@yahoo.com; Waterloo Clerk/Treas Office; Ziaja, Matt
Subject: City of Waterloo Real Estate Property Revaluation / Clerk-Treasurer recommendation
Attachments: annual assessor requirement by type.pdf; Waterloo C Reval 2015-16.pdf; 20140612104011.pdf

Mayor Thompson,

The purpose of this email is to recommend to you and to the City Council that consideration be given to budgeting for, and entering into an agreement with Associated Appraisal Consultant Inc for a full reevaluation of property in calendar year 2016.

Attached is a spreadsheet describing annual assessor requirements, a contract proposal from Associated Appraisal and Department of Revenue (DOR) figures providing an overview of assessed values, DOR equalized values and the important ratio between the two.

BACKGROUND.

The Board of Review met last week. Each year the Board of Review meets to hear property owner objections to the Assessor's valuation of real estate property. The real estate and personal property assessment values, established by the Assessor, multiplied by the annual rate of property taxation (i.e. mil rate -- which is set by the combined annual budgeting processes of the City, School District, County, Madison College and State) equals the amount of property taxes collected each year in the City of Waterloo.

By law the Board of Review has to be in session for a minimum of two hours each year. This year no citizens came forward to object to the Assessor's valuations. Therefore a period of time was spent reviewing training materials and discussing the need for a revaluation of property. The matter of a revaluation was not on the Board of Review agenda, but at the meeting members Kay Radloff and Keri Sellnow spoke in favor of the City planning for a complete revaluation of property in calendar year 2016, allowing two years to budget for the necessary funds. It was noted that the 2013 figures show that assessment levels are not in compliance with DOR requirements and the City has several years to gain compliance.

WHAT IS A REVALUATION?

A revaluation is a complete interior and exterior valuation of all taxable real estate property. Each year the Assessor conducts an annual review and maintenance of property and property records. The Assessor tracks the sale of real estate and adjustments are made to specific properties because of sales, improvements, structural additions, new construction, etc... What doesn't take place every year is a comprehensive review of all properties with the results plugged into a computer model so that sales for the past three years are used to adjust the values of similar property. We have been with Associated Appraisal for two years now. All the paper based data for the City has been converted from the prior Assessor to a digital format in compliance with Department of Revenue standards which came into effect in 2013. To date the current assessor is carrying forward and defending assessment data that dates back a sizable period of time.

WHY 2016?

The Department of Revenue recommends a revaluation every five to seven years. The last City of Waterloo revaluation was 2001-2002. The primary reasons:

(1) The 2013 assessment ratio shows us out of compliance per DOR requirement. We have multiple years to comply. The ratio between the municipal assessed value and the DOR base value for the residential and commercial categories of

property are not in compliance with a DOR standard which states that the assessed value has to be within 10% of the DOR base value (i.e. acceptable range 90% - 110%). See attached for the 2013 data from the Final Major Class Comparison sheet dated 2/24/2014. These are 2013 figures. The total assessment ratio is 110.36% with residential at 116.39% and commercial at 88.55%.

(2) Our assessment uniformity is poor. In an Annual Review and Maintenance mode as we have been since 2002, we carry forward old assessment data and we do not make full use of the Associated Appraisal's data modeling tools which would remedy poor assessment uniformity.

(3) Given the historic market swings experienced, just carrying forward old figures distorts assessment values.

FOCUSING ATTENTION ON STABILIZING AND GROWING PROPERTY VALUE.

Over time assessed values have not been adjusted in a comprehensive manner outside of routine changes to specific properties based upon the sale of that property (i.e. Annual Review and Maintenance). Yet the market has had a sizable adjustment. A revaluation helps remove assessment uniformity distortions. In a general sense, it also focuses attention on the community challenge of growing property values. A municipality losing property value is not a healthy community.

Mo Hansen

Clerk/Treasurer
City of Waterloo
136 North Monroe Street
Waterloo, WI 53594-1198

email - cityhall@waterloowi.us

website - <http://www.waterloowi.us>

voice - 920-478-3025



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COMMUNITY

Meetings

sign-up for municipal
meeting notices

From: Lisa Anderson [<mailto:lisaa.apraz@gmail.com>]

Sent: Monday, June 09, 2014 11:42 AM

To: City Hall

Subject: City of Waterloo Revaluation

Good morning Mo,

Attached you will find an agreement for Associated Appraisal Consultants, Inc. to conduct a complete revaluation of the City of Waterloo for 2015 or 2016. I understand that you had an extensive conversation at the Board of Review regarding the need for a revaluation and the work to be accomplished on the City's behalf.

I have also provided information from the assessor's manual regarding revaluations and the work to be accomplished with each type. As you can see from the chart, the Department of Revenue recommends a full revaluation every 7 - 10 years. A consistent revaluation schedule ensures all improvements are captured and each tax payer pays their fair share.

Please contact me with any questions you may have regarding the work. I would be happy to mail you hard copy as well if you wish.

Have a good day.

Lisa Anderson

--

Lisa M. Anderson
Director of Sales & Marketing
Associated Appraisal Consultants, Inc.
Phone: 800-721-4157
Fax: 920-731-4158

This message is intended for the sole use of the individual and entity to which it is addressed, and may contain information that is privileged, confidential and exempt from disclosure under applicable law. If you are not the intended addressee, nor authorized to receive for the intended addressee, you are hereby notified that you may not use, copy, disclose or distribute to anyone the message or any information contained in the message. If you have received this message in error, please immediately advise the sender by reply email and delete the message.

ANNUAL ASSESSOR REQUIREMENTS BY ASSESSMENT TYPE

	Full Revaluations	Exterior Revaluation	Interim Market Update	Annual Review/Maintenance
Appropriate when	PRC is outdated or inaccurate, <u>or</u> assessment uniformity is poor <u>or</u> full revaluation hasn't been done in 10 years <u>or</u> assessment uniformity is poor <u>or</u> reassessment is required per statute 70.75.	Most PRC information can be verified by exterior inspection <u>and</u> full revaluation completed within past 6-9 years	PRC is deemed reliable <u>and</u> full revaluation completed within past 5 years <u>and</u> assessment level shows unacceptable degree of variance in some neighborhoods or classes	PRC is deemed reliable <u>and</u> revaluation was completed within past 5 years <u>and</u> assessment level during previous assessment year is within acceptable parameters
Real Property affected	All property	All property	Changes identified in column D PLUS Analysis of problem strata identified from previous assessment year	Annexed properties Change in exemption status Demolitions & fire damage New construction Change in classification Parcels with ongoing construction Change in legal description Change in zoning
Land Study	On-site Inspection	On-site Inspection	As necessary	As necessary
Inspect Exterior	All Buildings	All Buildings	Buildings w/changes	Buildings w/changes
Inspect Interior	All Buildings	Buildings w/changes	Buildings w/changes	Buildings w/changes
Building Measurements	Measure all buildings	Measure or verify as needed	Measure or verify as needed	Measure or verify as needed
Photos	All primary buildings	As necessary	As necessary	As necessary
Sketch	All primary buildings	As necessary	As necessary	As necessary
Analyze neighborhoods, property types, trends	Required	Required	Required. Results determine whether assessment is full value or aggregate assessment level	Optional
Property Record Card (PRC)	Create new	Update/create new as needed	Update/create new as needed	Update/create new as needed
Review classifications	Required	Required	Required	Required
Validate usability of sales	Required	Required	Required	Required
Verify sales attributes	Required	Required	Required	Required
Parcels to be valued	All Parcels	All Parcels	Parcels with changes	Parcels with changes
Review / revalue properties	All Parcels	All Parcels	Parcels with changes	Parcels with changes
Assessment level	Full Value	Full Value	Aggregate assessment level or full value as appropriate	Aggregate Assessment
Mail Notice of Change in Assessmt	Only if assessment changes	Only if assessment changes	Only if assessment changes	Only if assessment changes
Discovery & assessment of Personal Property	Required	Required	Required	Required