

MINUTES

Greenwood City Council

Worksession with Assessors

Wednesday, November 2, 2017
20225 Cottagewood Road, Deephaven, MN 55331



Worksession

1. CALL TO ORDER | ROLL CALL | APPROVE AGENDA

Mayor Kind called the worksession to order at 4:02pm.

Members Present: Mayor Kind; Councilmembers Bill Cook, Tom Fletcher, Bob Quam

Members Absent: Councilwoman Kristi Conrad

Others Present: County Assessor Jim Atchison

Motion by Cook to approve the worksession agenda. Second by Quam. Motion passed 4-0.

2. DISCUSSION: Regarding Truth in Taxation Materials and Fall Sales Ratio Study

County Assessor Jim Atchison gave 3 sample copies of the Truth in Taxation mailing to Mayor Kind. He also distributed copies of the Hennepin County Property Tax Comparison documents showing the percent of change for property taxes (county, school, city, etc) paid in 2017 to what is proposed for 2018 for residential, apartments, and commercial properties in Greenwood. Out of approximately 350 residential properties in Greenwood, 94 will see a tax decrease of -4.9%-0%, 63 will see a .1%-4.9% increase, 49 will see a 15%-19% increase.

Mr. Atchison also distributed a version of the Hennepin County Property Tax Comparison document that showed the 2017 to 2018 property tax change in terms of dollar amounts. 67 residential properties will see a property tax increase of \$900+, 34 will see a decrease of -\$150-\$299.99, 34 will see a 0% change up to a decrease of -\$149.99.

Proposed Levies & Taxes notices will be mailed to property owners and live on hennipin.us on November 13, 2017. The notices for assessment year 2017 payable 2018 will be brown in color. Last year's notices for assessment year 2016 payable 2017 were green in color.

Mr. Atchison also distributed sales study documents showing that Greenwood had 8 sales during the past year. The median sales ratio was 91.3% – which means the assessed value was 91.3% of what the properties actually sold for. Mr. Atchison said the goal is 95%, so it indicates that Greenwood's 2018 spring assessment valuations for taxes payable 2019 will increase by approximately 4% on average. Most of the sales were off-lake properties, so Mr. Atchison anticipates the increase will primarily affect off-lake properties with on-lake property values staying relatively flat.

Neighboring cities had the following ratios: Excelsior 86.7%, Deephaven 89.4%, Tonka Bay 90.2%, Shorewood 91.7%. So their 2018 spring assessment valuations for taxes payable 2019 will increase as well.

3. ADJOURNMENT

Motion by Cook to adjourn the meeting at 4:45pm. Second by Fletcher. Motion passed 4-0.

This document is intended to meet statutory requirements for city council meeting minutes.