



The Assessment Process

The City of Whitewater 2024

ASSESSMENT TIMELINE



January 1st-Cutoff



February –Mail
Questionnaires



March – Notice of
Assessments Mailed



April – Open Book



May – Board of Review



July – State Equalized
Values Reported



December – Tax Bills
Mailed

HOW ARE ASSESSMENTS DETERMINED?

RESIDENTIAL

- Location
- Style
- Size
- Age
- Condition
- Comparable Sales

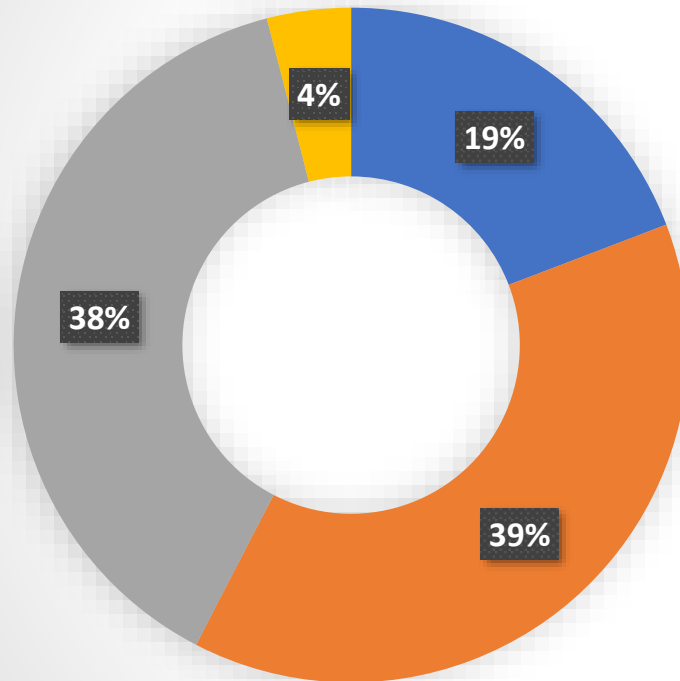
COMMERCIAL

- Sales Comparison Approach
- Income Approach (used most)
- Cost Approach



HOW DOES THIS IMPACT PROPERTY TAXES?

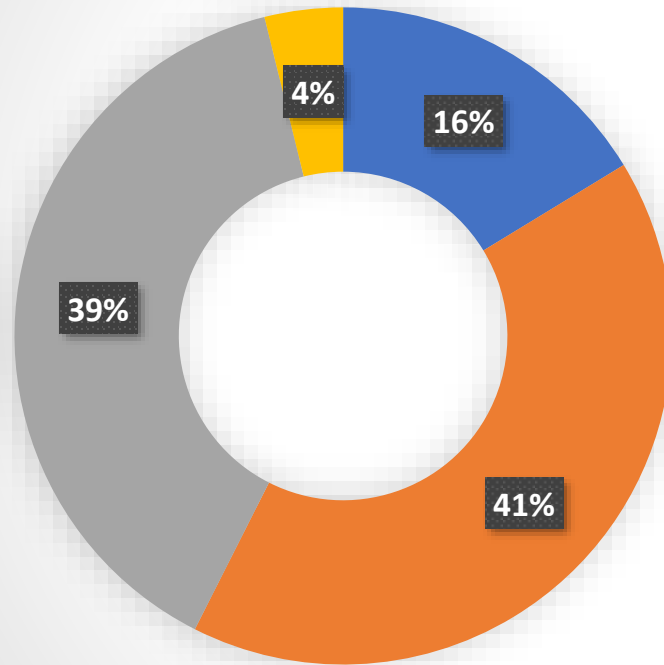
2023 TAX ALLOCATION



- JEFFERSON COUNTY
- CITY OF WHITEWATER
- WHITEWATER UNIFIED SCHOOL DIST
- MATC

HOW DOES THIS IMPACT PROPERTY TAXES?

2023 TAX ALLOCATION



- WALWORTH COUNTY
- CITY OF WHITEWATER
- WHITEWATER UNIFIED SCHOOL DIST
- GATEWAY

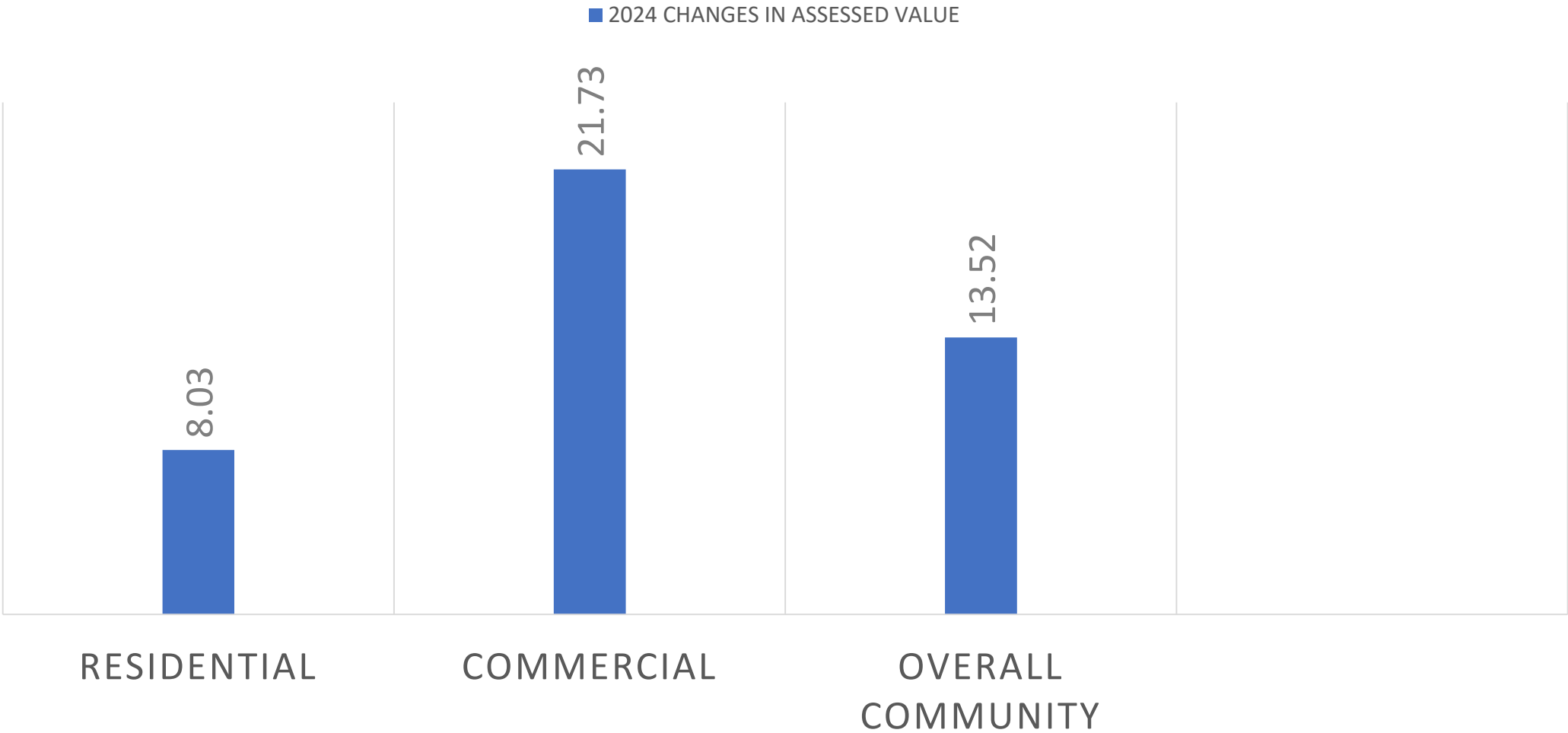
HOW DOES THIS IMPACT PROPERTY TAXES?

$$\frac{\text{TOTAL BUDGET}}{\text{TOTAL ASSESSED VALUE}} = \text{MILL RATE}$$

$$\text{MILL RATE} \times \text{ASSESSMENT} = \text{PROPERTY TAXES}$$

YEAR OVER YEAR CHANGES

2024 CHANGES IN ASSESSED VALUE



FREQUENTLY ASKED QUESTIONS

- MY PROPERTY ASSESSMENT INCREASED BY 20%. DOES THAT MEAN MY TAXES ARE GOING TO INCREASE BY 20% TOO?
- WHAT IF I DON'T AGREE WITH MY ASSESSMENT?
- I OWN A MULTIFAMILY PROPERTY AND DON'T AGREE WITH THE ASSESSED VALUE. WHY DO I NEED TO SUBMIT INCOME AND EXPENSES?

QUESTIONS?