

Revenews

Please pass around to all office staff

August 2009

Assessor's Calendar

August 2009

Submit real estate transfers from May and June
(Admin Rule 64:05:01:06)

Submit mobile home transfers from previous month
(Admin rule 64:05:01:06)

Other

Continue with appraisal field work
(reappraisal/building permits)
Track sales analysis for market adjustments

September 2009

Submit mobile home transfers from previous month
(Admin Rule 64:05:01:06)

Review all taxing entities boundaries. Make sure all minor boundary changes of school districts and annexations by municipalities are changed prior to October 1. (AGO-92-01)

Other

Continue with appraisal field work
(reappraisal/building permits)
Order Mobile Home decals
Annual Assessors School September 14-18, Rapid City)
IAAO Conference (September 13-16, Louisville, KY)

Appraisal Work and Projects

Now is the time to be asking assistance from your field person in solving any problems in your assessments. Final ratio audit is NOT the time to be deciding what you need to do. If you are having problems or need some to listen to your ideas, contact, Bonnie, Karla or Todd.

Productivity

The productivity numbers have been sent, now what? Understanding the numbers is essential, here is a breakdown line for line:

1. Crop Revenue Olympic average (as determined by SDSU)—this information was provided with productivity worksheet
2. Landlord share (as determined by legislation SDCL 10-6-33.8)
3. Mathematical calculation (Line 1 X Line 2= Line 3)
4. Capitalization rate (SDCL 10-6-33.8)
5. Mathematical calculation (Line 3/Line 4=Line 5)
6. Limitation of 10% increase/decrease (SDCL 10-6-77)—this number is based from your 2009 abstracts (ag land value per acre with 10% increase or decrease).
7. Weighted rating on crop soils (this number is also a mathematical calculation based on only crop soils-the calculation is similar to a weighted parcel rating).
8. Mathematical calculation (Line 6/Line 7=Line 8)

The same procedure applies to the Non Cropland portion of the worksheet. More detailed information will be presented at the workshops.

****A reminder when you are looking at the productivity numbers that were sent out.

The numbers on the valuation worksheet are 100%

To compare this number to your 2009 abstract - - first you would have to convert both numbers to TAXABLE - -

On your 2009 abstract - -

- 1) add AG-A value and AG-SL value
- 2) add AG-A acres and AG-SL acres

Divide the value by the acres - - this gives you your 2009 ASSESSED dollar per acre.

Take this number - - multiply by your 2009 ag equalization factor - - this gives you your 2009 TAXABLE dollar per acre.

The number on the bottom of your productivity worksheet - - in the sentence "The above numbers represent 100% valuation. After applying the above numbers you should come up to a total county average of ??????" Take that number - - multiply by 85%. This gives you the county wide 2010 productivity TAXABLE dollar per acre.

This you can compare to your 2009 TAXABLE dollar per acre (that you calculated above)- - so you can see what the total countywide change in your county wide taxable dollar per acre will be.

The productivity workshops will be held in August and September and may run into October. Locations and dates are yet to be determined.

Directors List

Attached is the updated list of Director's with phone numbers, fax numbers, e-mails addresses...Please take the time to look it over carefully, any corrections please contact Colleen or Karla.

Senior Statistician

Russell Hanson will be the new senior statistician (formally held by Wendy Semmler). Russ's first day will be August 10. Look for Russ's bio in the September Revenews.

Property Tax Staff Phone Numbers

Michael T. Kenyon	773-3311
Todd Bailey	773-5851
Bonnie Maize	773-3139
Wendy Semmler	773-4923
Colleen Skinner	773-5120
Fax Number	773-6729

Pierre Main Office
445 East Capitol
Pierre, SD 57501-3185

Bonnie Fosheim
Webster Field Office
711 W. 1st Street Ste.103B
Webster, SD 57274-1398
Phone: (605) 345-2023
bonnie.fosheim@state.sd.us

Karla Harkness
Yankton Field Office
PO Box 859
Yankton, SD 57078-0859
Phone: (605) 668-2939
Fax: (605) 668-2936
karla.harkness@state.sd.us

Enjoy!



