

2024 Town of Plover Revaluation

This notice is to inform you that Todd Anderson of Up North Assessments LLC, Assessor for the Town of Plover, has conducted an assessment review in the town for the 2024 Assessment Year. All property values have been reviewed and revalued in accordance with recent property sales and the mandates of the Wisconsin Department of Revenue and the Chapter 70 Statutes.

As you may or may not know, the town has not reviewed and revalued properties since **2013**. As of last year, 2023, the town's values were, on average anywhere from %65-75% off from market value. Some properties needed larger adjustments. In order to achieve full value for this situation, the properties' values, on average, needed to be adjusted for the difference to bring the town to full value. All values in the town have been reviewed and have been updated to 2024's standards according to sales.

Some properties will see greater changes than others. Please visit <https://www.revenue.wi.gov/DOR%20Publications/pb060.pdf> on the WI DOR website to educate yourself on the assessment and revaluation process. You may contact Todd Anderson, Assessor at (715) 845-2022 with any questions you may have regarding your property and/or the town-wide revaluation.

NOTICE TO PROPERTY OWNERS

SEE OTHER SIDE FOR IMPORTANT INFORMATION

The 2024 Town of Plover revaluation increased the Town's assessed values overall by approximately 70%. Because of all the increased value in the Town of Plover, the mill rate (tax rate) must decrease. A 70% increase in assessed value does not directly correlate to a 70% increase in your property taxes. The following is the example of how and why:

- Last year's average mill rate (tax rate) between (2) different districts was approximately \$20.50 per \$1,000 of assessed valuation. A house with land at an old assessed valuation of \$150,000 previously would have had a tax amount of approximately \$3,075 last year.

$$\$150,000 \text{ (old value)} \times 0.02050 \text{ (old tax rate)} = \$3,075 \text{ (last year's tax amount)}$$

- Our estimate of what the mill rate (tax rate) will be, post-revaluation, is approximately \$12.06 per \$1,000 of assessed valuation. The same house with land with the new assessed valuation 70% increase in assessed value would now be valued at \$255,000 **BUT** with the same tax amount as last year of \$3,075

$$\$255,000 \text{ (new value)} \times 0.01206 \text{ (new tax rate)} = \$3,075 \text{ (new est. tax amount)}$$

(this is only an estimated 2024 tax rate and should not be construed as actual)

So, as you can see, if your individual parcel's assessment went up 70%, just like the Town of Plover's values did overall, then your taxes should stay about the same.