

## CITY MANAGER

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### City of Beloit Completing Full Property Revaluation in August

**August 18, 2022** -- The City of Beloit is completing a full revaluation of property values and will mail out updated assessments on August 29, 2022.

Revaluations ensure assessed values are based on current market conditions, which lead to more equitable assessments for property owners. While properties will be taxed using the updated assessments in December 2022 (payable in 2023), the City is subject to levy limits that restrict the maximum amount of taxes collected each year. The levy limit does not increase based on the change to assessed property values.

The last citywide revaluation was completed in 2009. Since that time, the general level of assessment in the city has fallen to 74% of full market value. State Statute 70.05 requires a municipality to assess property at +/- 10% of full market value at least once in a 5-year period. Assessment year 2022 would be the third year of non-compliance with the statute without conducting the revaluation.

If property owners have questions about their assessment, they should visit [www.beloitwi.gov/revaluation](http://www.beloitwi.gov/revaluation) for additional information. They may also call 608-368-7584 between September 1 and October 7, 2022 to schedule an appointment to meet with a member of the assessment staff during the open book period.

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- Collaborated with the Wisconsin National Guard to bring free COVID-19 tests to the Beloit community in partnership with Rock County Public Health, Beloit Health System, and Beloit Area Community Health System
- Implemented requirements to safely reopen the Beloit community

Visit [www.beloitwi.gov/covid19](http://www.beloitwi.gov/covid19) for information about the City of Beloit's reopening requirements.

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