

City of Medora
Minutes of Board of Equalization Meeting
April 4, 2017
(Subject to Council review and approval)

Meeting was called to order at 5:00 pm by Mayor Todd Corneil. Present were councilmen John Tczap, Ben Brannum, Denis Joyce, and Kinley Slauter.

Billings County Tax Director and City Assessor, Stacey Swanson, presented the board with a packet of information on how the 2017 city tax assessments were determined. Swanson explained that as City Assessor, it is her responsibility to set property tax values for the City of Medora. Four notices of increases were sent out this year. There were no changes to land values this year. 21.6 percent of total true and full value in Medora is residential, with the remaining 78.5 percent commercial. Swanson uses cost approach to try to keep all property types equal. The City Council members, serving as the City Board of Equalization, reviewed the valuations. Swanson reported that telecommunications buildings can't be taxed. The 2017 projected net taxable value is \$1,872,021. 1 mil is about \$1,890. Swanson reviewed the Homestead and Veterans Credit.

Joyce motioned to approve the 2017 tax assessments as presented. Second by Tczap. Motion passed unanimously.

Brannum moved to adjourn and with no objections meeting ended at 5:42 pm.

Attest: _____ Todd Corneil, Mayor

Attest: _____ Carla Steffen, Auditor