

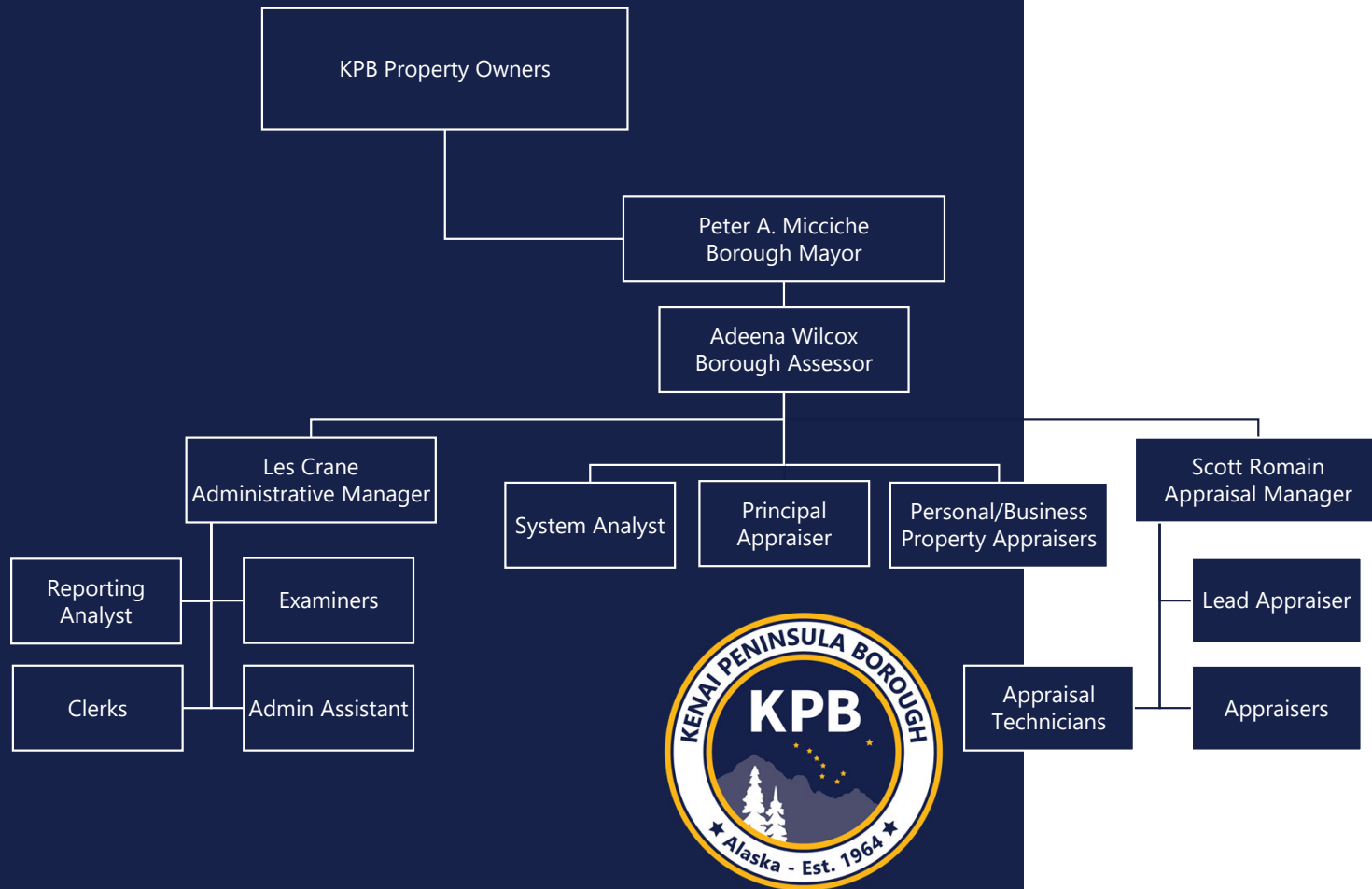
Assessing Department FY 2026

Administration & Appraisal

Adeena Wilcox



2026 Assessing Department Org Chart



Agenda

- Certification
- Assessing: A Brief Overview
- Property Assessment Process
- Notices & Appeals
- Assessing Department Budget



Change to State Law

- SB179 signed into law in 2024 requires Assessor certification.

A municipality may not employ an assessor, including a private contractor, unless the assessor has a level 3 certification from the Alaska Association of Assessing Officers or works under the supervision of an individual with a level 3 certification from the Alaska Association of Assessing Officers.

Assessing: A Brief Overview





What is Assessing?

- Identify, list, inventory and classify **all property** within KPB boundaries
- Follow:
 - State Statue
 - International Association of Assessing Officers (IAAO) guidelines,
 - Uniform Standards of Professional Appraisal Practice (USPAP) Standards 5 & 6
- Establish:
 - What group of properties?
 - What are the standard methods?
 - What is the common data?
 - What are the results of the statistical testing?



Sales Price vs Market Value vs Assessed Value

- **Sales price** is the actual price at which a property is sold.
- **Market value** is an opinion of value given by a fee appraiser or real estate professional focused on an individual property usually done for financing or estate settlement.
- **Assessed value** is the taxable value set by valuing a universe of properties for the purpose of ad valorem taxation as of a given date, utilizing common data and standardized methods. This is a State of Alaska audited process.



KPBS uses a Market Adjusted Cost Approach on residential properties

How is this done: (using 1 sale for example)

Depreciated Cost ÷ Reported Sale Price

$$\begin{array}{r} \$300,000 \text{ Depreciated Cost Value} \\ \div \quad \underline{\$325,000 \text{ Reported Sale Price}} \end{array}$$

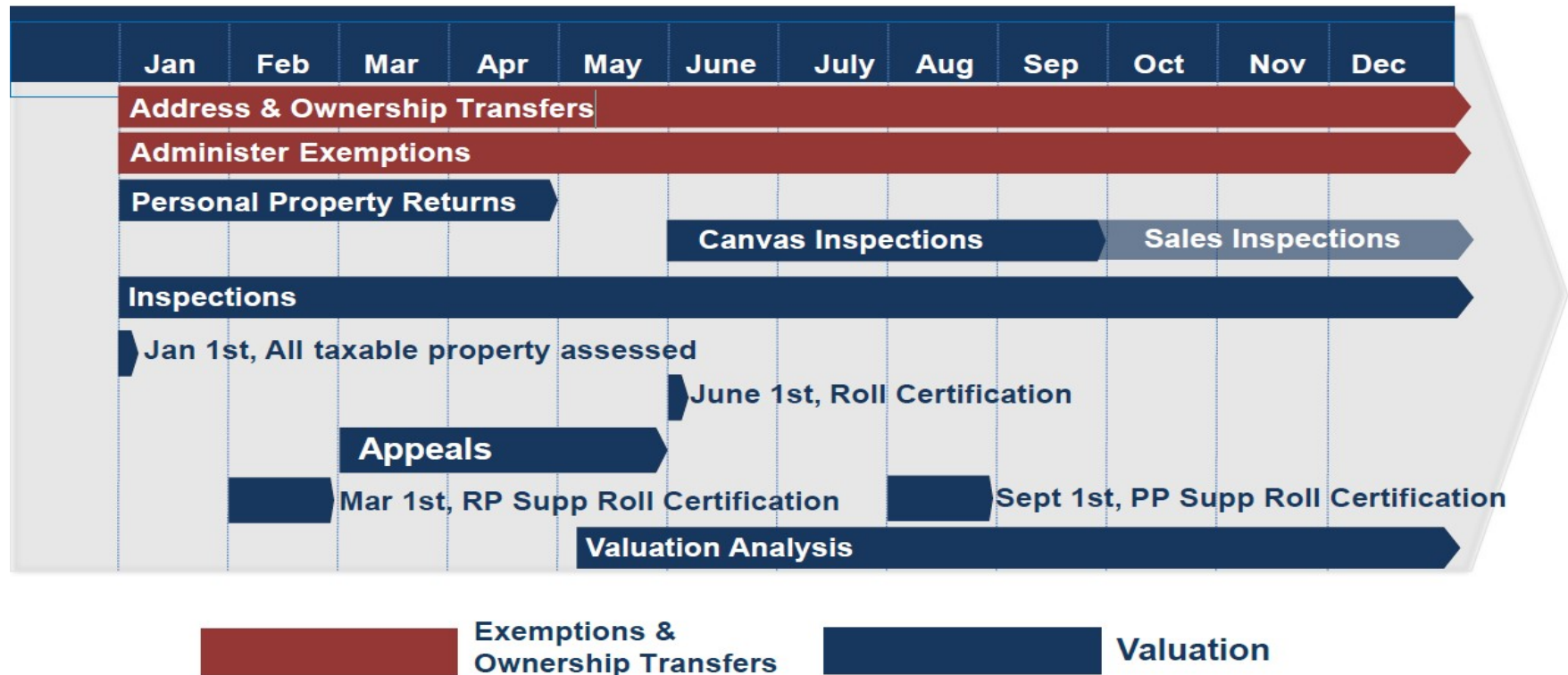
What ratio is needed to raise or lower value to match sales price?

Property Assessment Process





Overview of Property Assessment Process





Current Real Property by Property Class

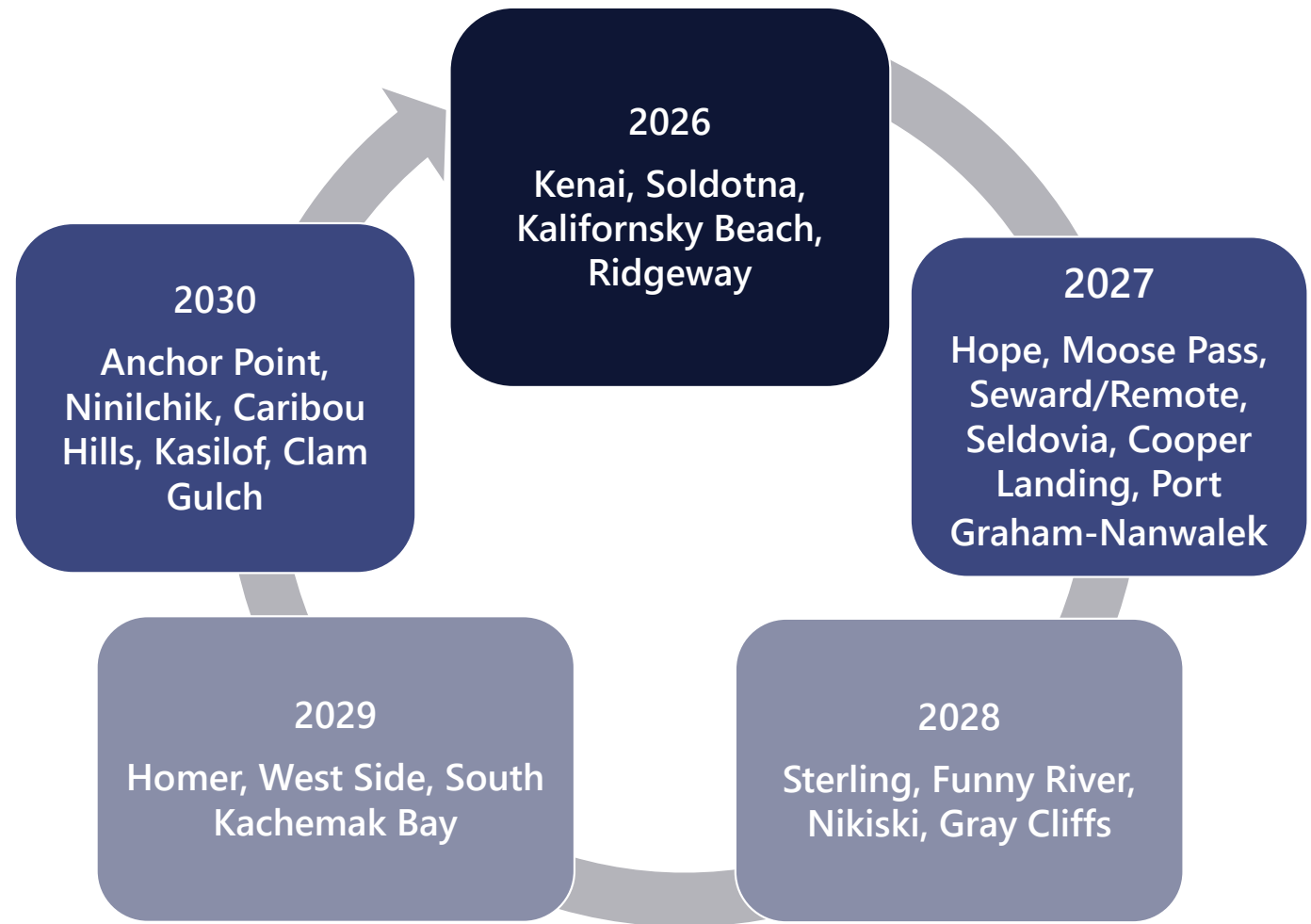
Parcel Type	Parcel Count
Vacant Land	31,340
Commercial	2,866
Residential	26,505
Oil & Gas	201
Other	6,359



Parcel and Change Counts

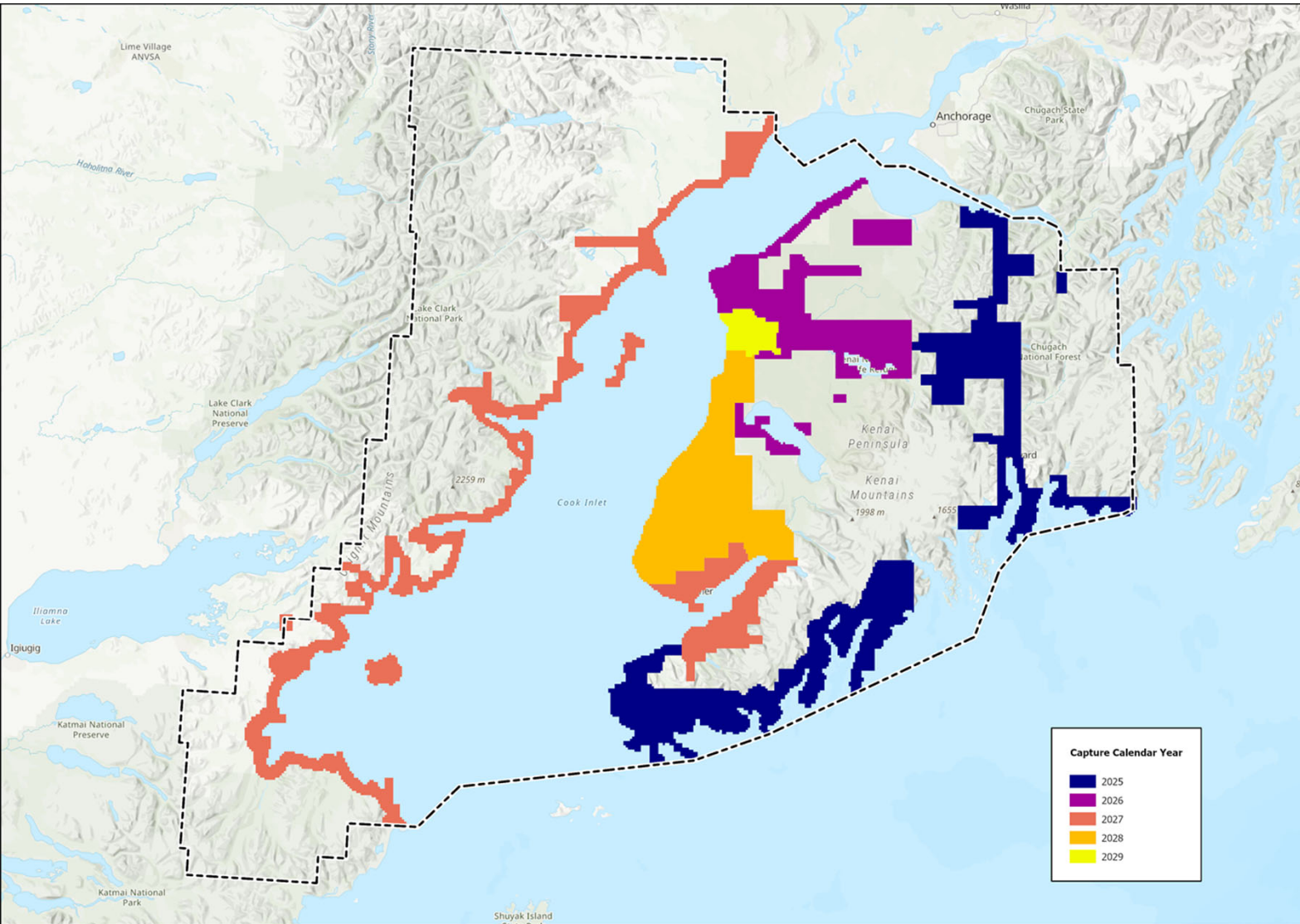
Parcel and Change Counts	FY2023 Actual	FY2024 Actual	FY2025 Projected	FY2026 Estimated
Assessment Year	2022	2023	2024	2025
Parcel Count – Real Property	66,253	66,422	66,715	67,070
Parcel Count – Oil & Gas Accounts	215	209	207	201
Personal Property Count	7,270	7,517	7,666	7,732
Ownership Changes	7,513	8,500	6,174	6,313
Address Changes	9,690	5,708	4,661	4,678
Subdivision Splits	185	156	144	192
New Exemptions	2,490	2,806	2,121	2,144

5-Year Canvass Cycle

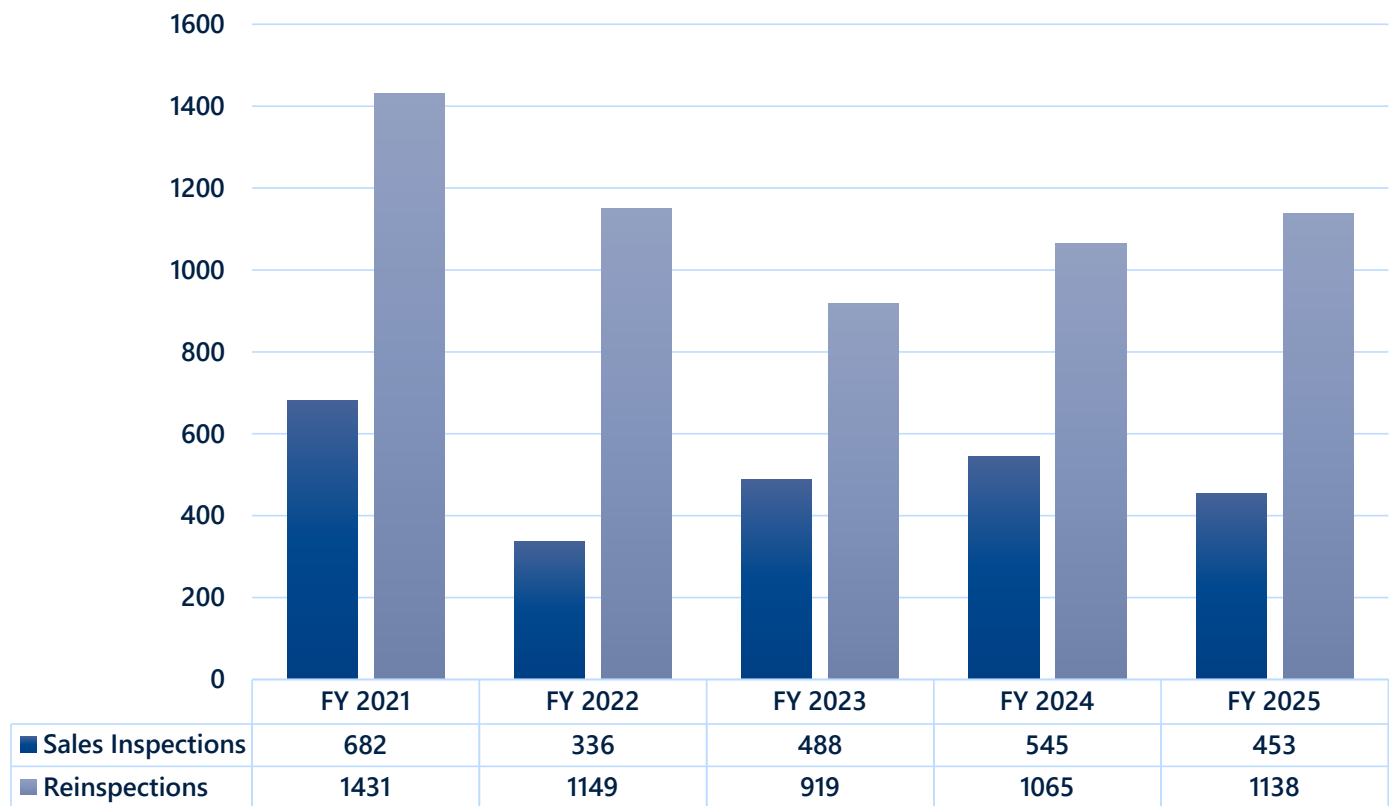




Imagery Capture Plan



Year-End/Sale Inspections





2025 Exemptions Mandatory

Senior Mandatory Exemption (6,685)	Government Exemption (4,985)
ANCSA Native Exemption (1,813)	Veteran Mandatory Exemption (621)
Native Allotment (BIA) Exemption (285)	Religious Exemption (212)
University Exemption (185)	Charitable Exemption (161)
Mental Health Trust Exemption (144)	Electric Co-Op Exemption (112)
Clerks Deed (124)	State Educational Exemption (60)
Cemetery Exemption (11)	Armed Forces Agency Exemption (10)
Multi-Purpose Senior Center Exemption (10)	Hospital Exemption (8)
2024 Farm Deferment (98)	



2025 Exemptions Discretionary/Optional

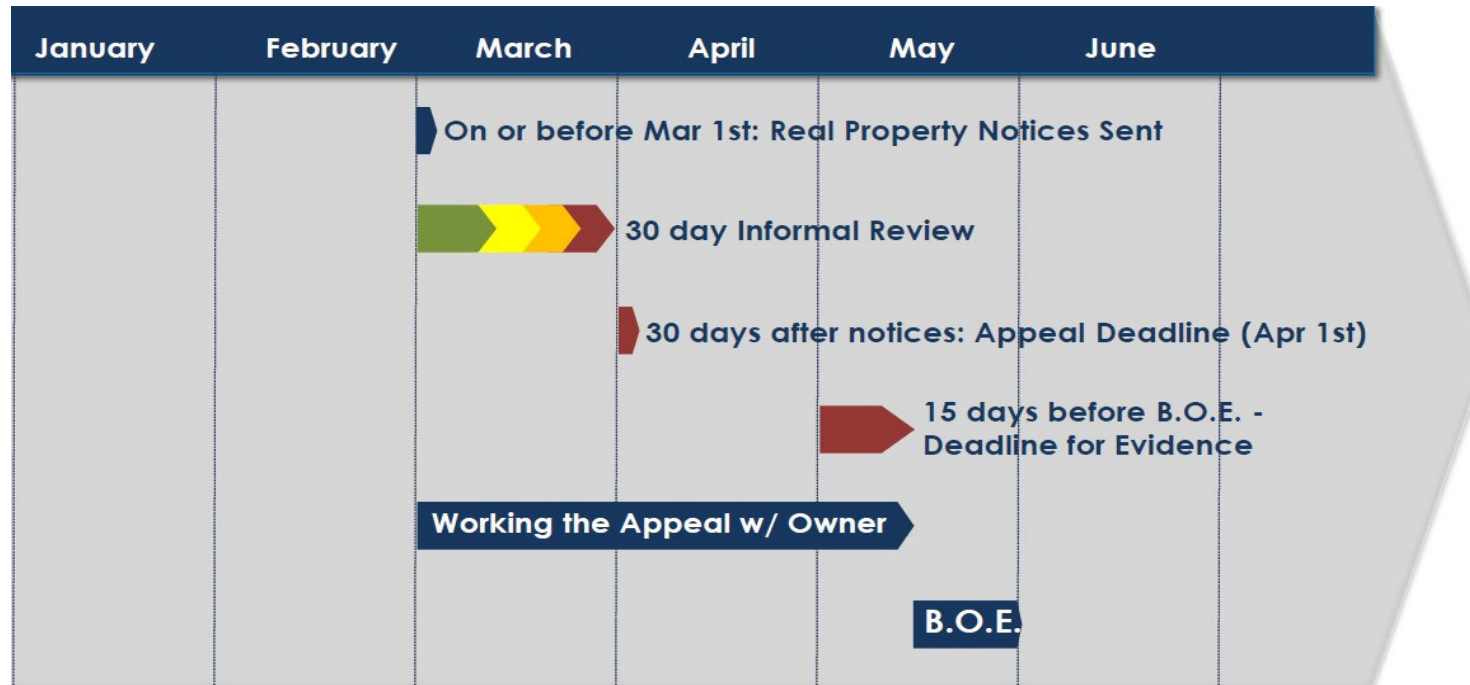
Residential Exemption (11,690)	Senior Resident Exemption (5,901)
Personal Property \$100k Ex. (752)	Disabled Vet Exemption (579)
Community Purpose Exempt (208)	Housing Authority Exemption (43)
Volunteer FF/EMS Exemption (33)	River Rehab & Restore Exemption (28)
Habitat Protection Tax Credit (33)*	Disabled Resident Tax Credit (153)*

Notices & Appeals





Overview of Real Property Appeal Timeline

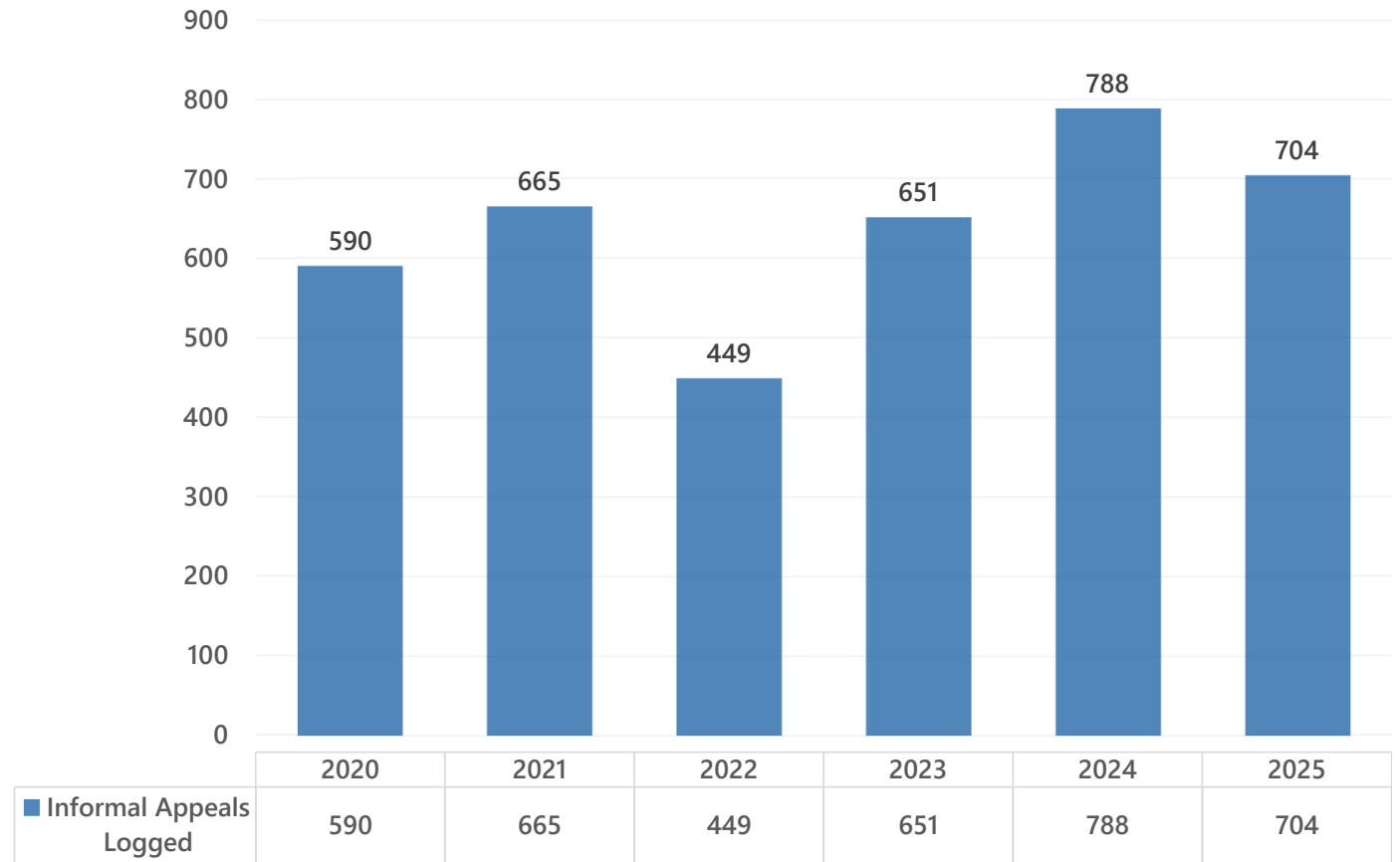




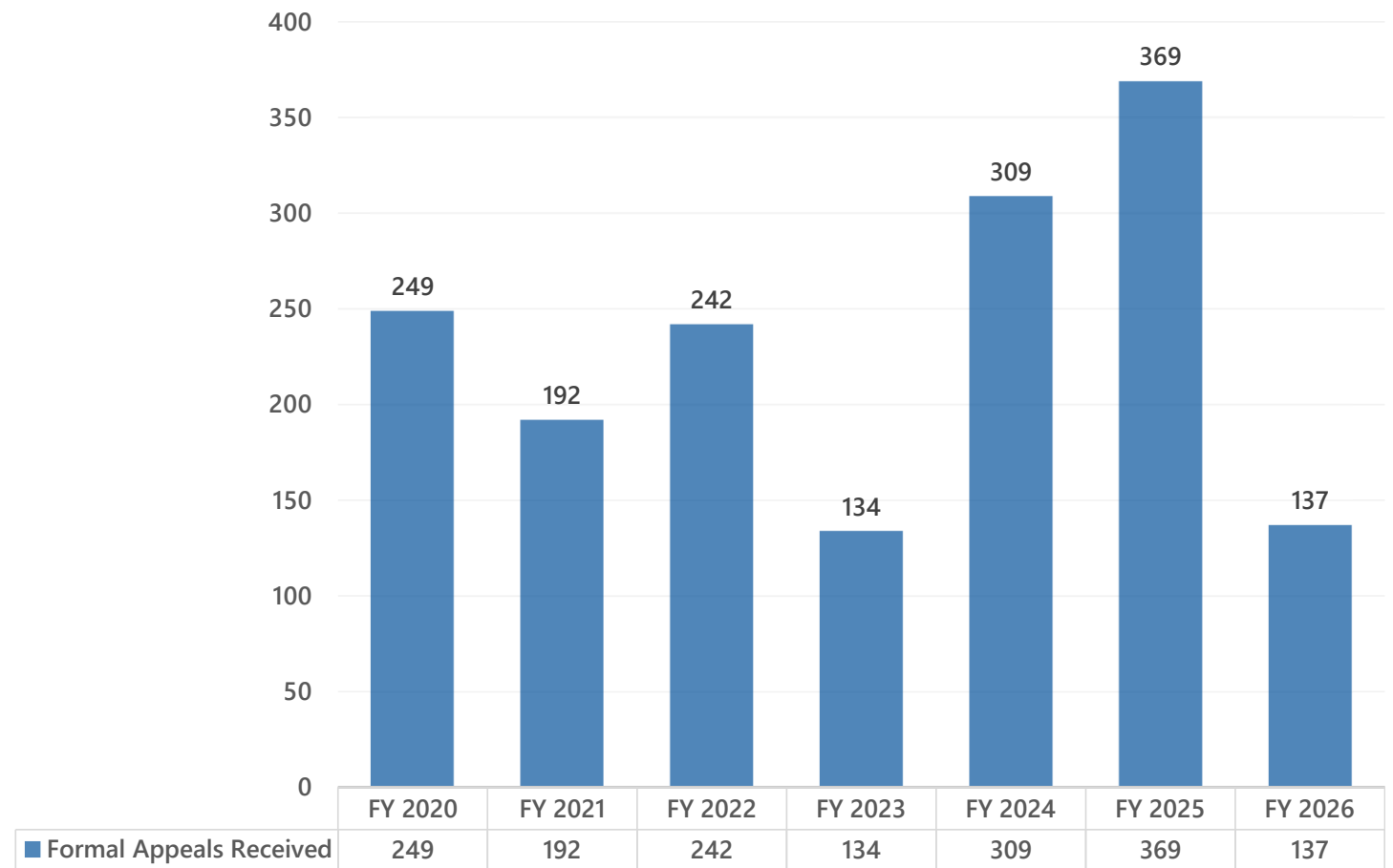
Notices & Appeals Timeline

- Real Property Notices 63,129 Mailed February 28th
- Real Property Appeals February 28th – April 1st
- Formal Appeal Property Inspections Began April 2nd
- Personal Property Notices 4,481 Mailed March 14th
- Personal Property Appeals March 14th – April 14th
- Board of Equalization May 21st – 30th
- Roll Certification June 1st

Real Property Informal Appeal Meetings



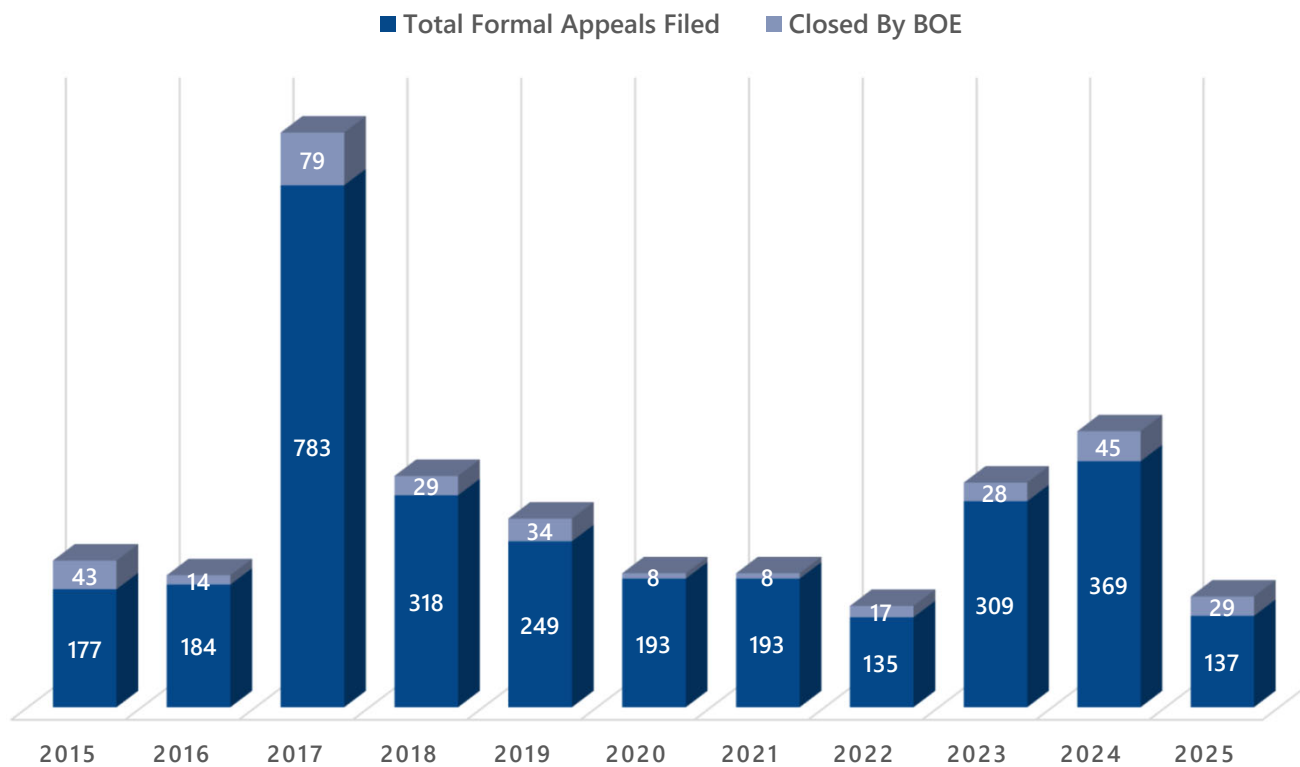
Formal Appeals-Real Property



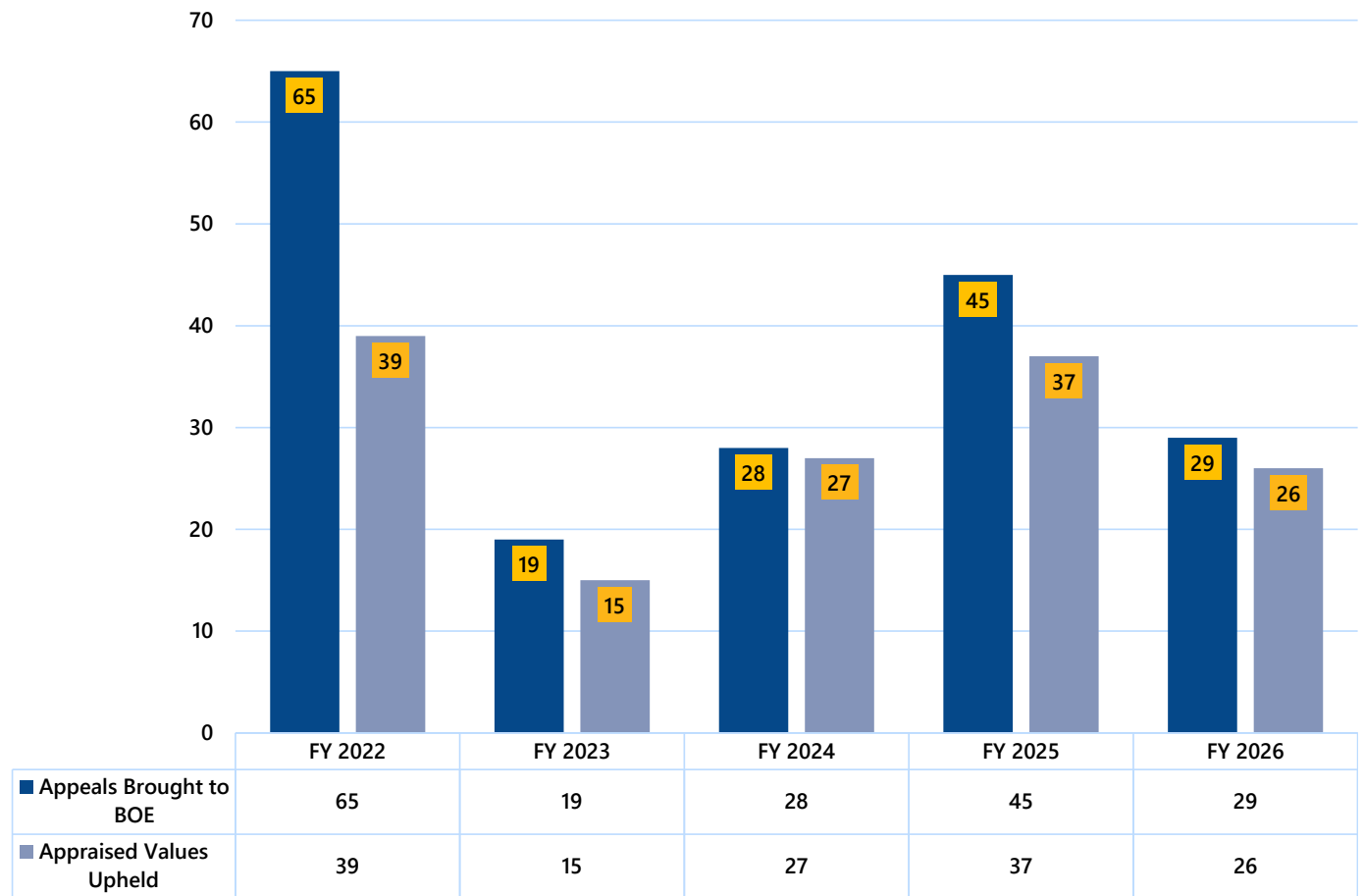


Appeals

APPEALS YEAR OVER YEAR



Board of Equalization



Assessing Department

	FY2025 Original Budget	FY2026 Proposed Budget	Change
Personnel	\$3,084,466	\$3,096,429	\$11,963
Supplies	11,965	10,794	(1,171)
Services	444,503	451,568	7,065
Capital Outlay	35,968	43,656	7,688
Total	3,576,902	3,602,447	25,545
Change			0.71%



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Thank you

