

An aerial photograph of a town, likely in a mountainous region. The town is densely packed with houses and buildings, interspersed with green trees. In the background, there are large, rolling hills or mountains under a sky with scattered white clouds. The overall scene is a wide-angle shot from a high vantage point.

Assessor's Office August 7, 2018

County Council Presentation

Top Four Issues facing the Office

- 1. New valuation software
- 2. Rapidly increasing real estate prices
- 3. New Growth
- 4. Employee Turnover/Retention



Valuation software

- Current software is 30 years old
- Performing an analysis of the MCAT software

So far, so good!

- Designed **specifically** to meet the needs of Utah's county assessors.
- **No contracts, license fees or support fees**
- **Excellent performance** online and in batch
 - At 400 parcels per second, the entire county can be processed in less than 20 minutes
- **Screens are intuitive and have a familiar feel**
- **Dynamically scalable** – can add resources “on-the-fly” to handle big volumes and not impact other counties (or be impacted by them)

Project Team Composition

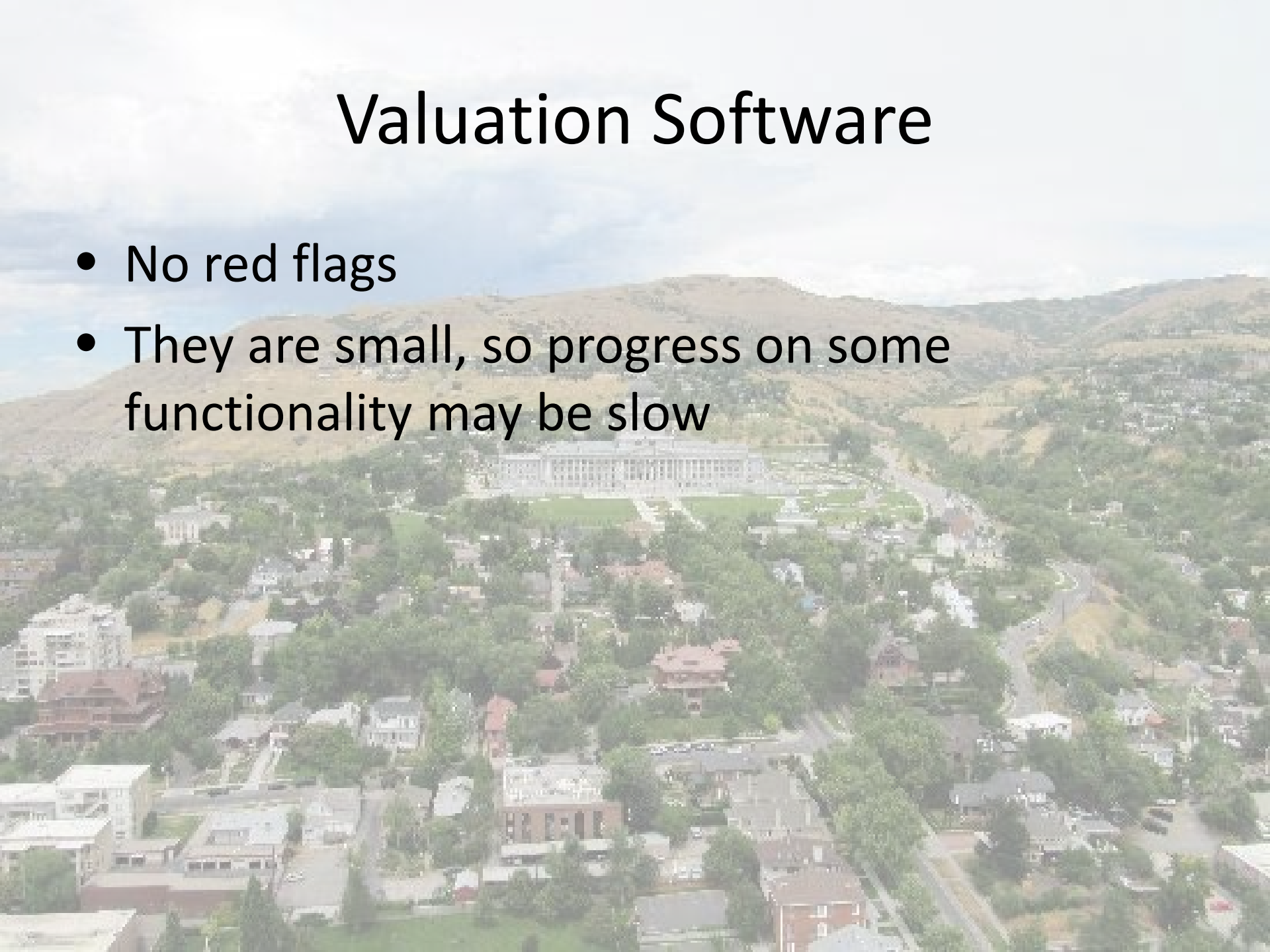
- **Tax Project Team**
 - Glade Jarman, Mark Garrison, Carol Butler, Allen Muhlestein
- **Assessor Office SME's and Managers**
 - Tyler Andrus, Preston Taylor, Jarom Zenger, Brandon Barnett, Jennifer Fresques, Dena Brooks, Desi Hogan, Chad Hughes, Amaita Livoyochi, Matt Smith, Darhl Nielson, Don Chavis, Mike Flynn, Chris Stavros
- **SLCo Technical Architecture Team**
 - Andrew Dudley, Rob Sieber, Thomas Yeung, Ahmad Asqharzadeh, Trevor Hebditch
- **PUMA Development Team**
 - Ryan Garner, Mike Powers, Scott Craner

Valuation software

- We are attending their weekly development meetings
- Anticipate first data transfer this month
- This will be followed by an in-depth analysis of the software using our data
- Both sides have a strong desire to collaborate
- They've asked for our input on different topics

Valuation Software

- No red flags
- They are small, so progress on some functionality may be slow

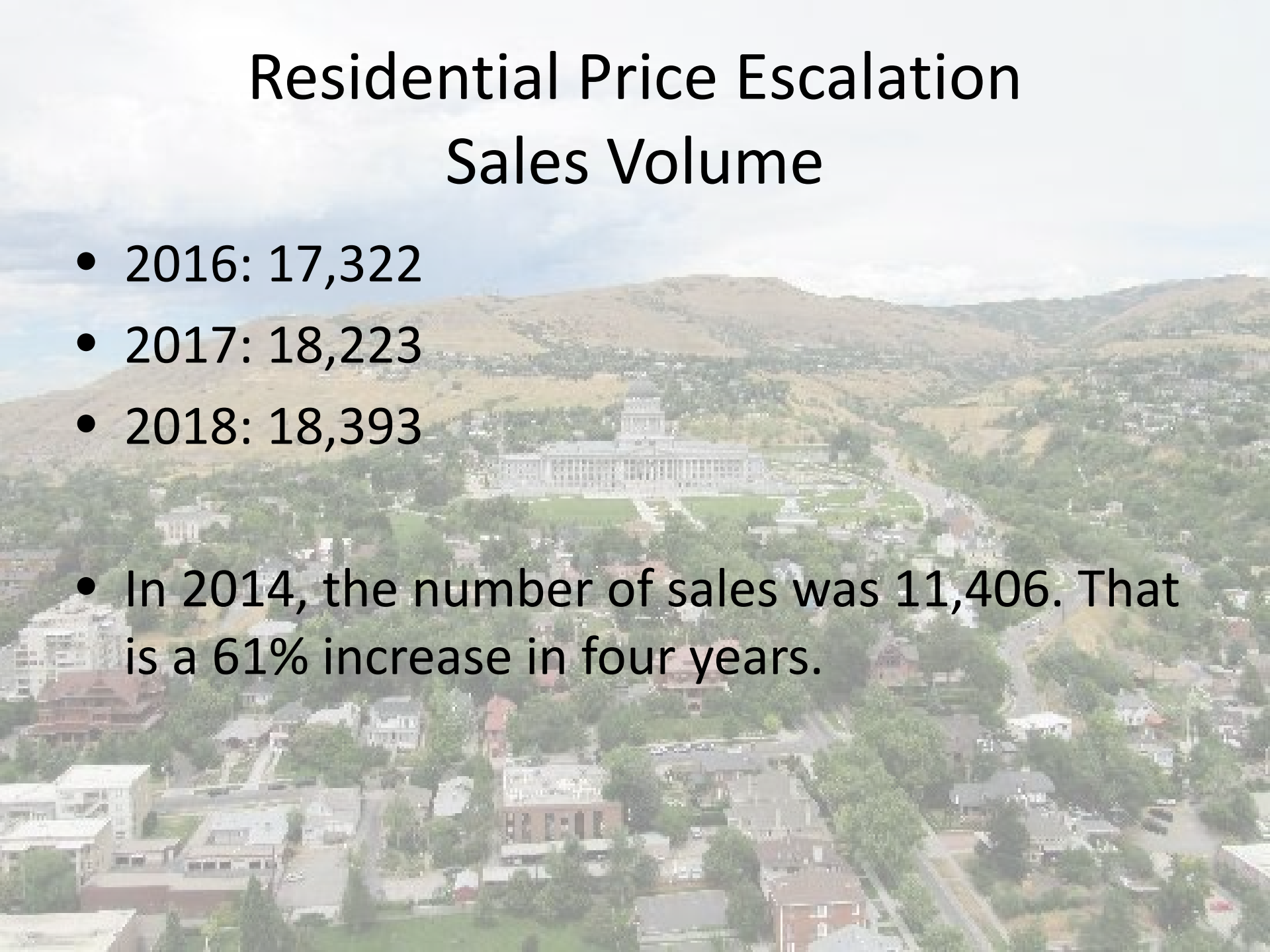


Residential Price Escalation

- Average percentage increase in 2016: 7.80%
- Average percentage increase in 2017: 7.95%
- Average percentage increase in 2018: 7.79%
- The price for an “affordable” home is under significant pressure, with some areas going up over 15% last year alone
- Many homes are being sold after being listed for 48 hours or less

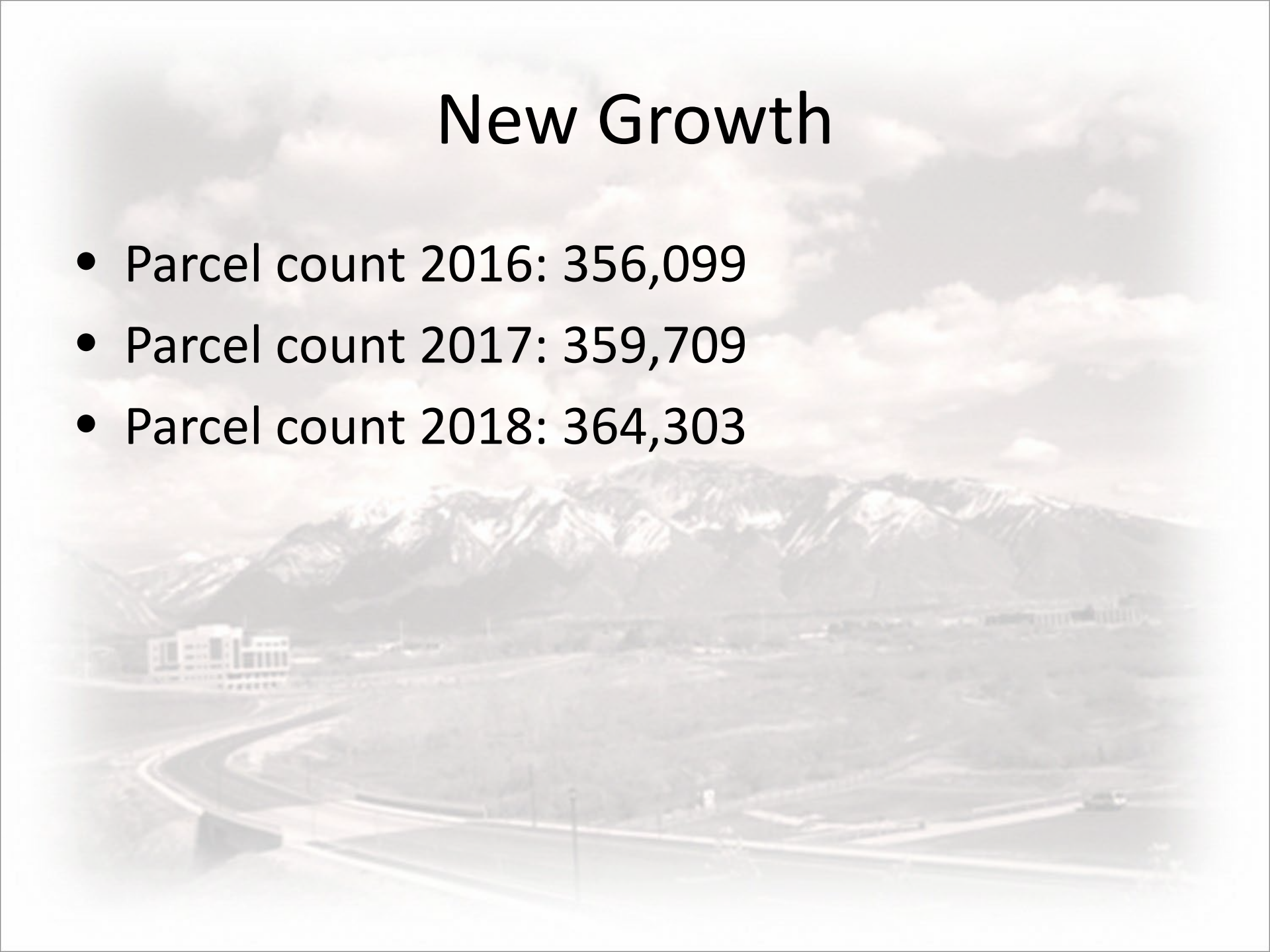
Residential Price Escalation Sales Volume

- 2016: 17,322
- 2017: 18,223
- 2018: 18,393
- In 2014, the number of sales was 11,406. That is a 61% increase in four years.



New Growth

- Parcel count 2016: 356,099
- Parcel count 2017: 359,709
- Parcel count 2018: 364,303



Change in Locally Assessed Taxable Value

- 2016: 79,233 billion
- 2017: 86,336 billion
- 2018: 95,653 billion



Employee Turnover/Retention

- Since January 2016, we've lost 29 employees
- 17 employees retired
- 7 employees left for other jobs
- Cost for training and licensing is very high. It takes almost two years to get someone licensed.

Employee Turnover/Retention

- New pay policy has helped by giving us some flexibility to adjust salaries
- Compression adjustment has brought us closer to market, but there is still more to do

