

Reappraisal Fund

Fund 140

	2010/11 Actual	2011/12 Current	2012/13 Requested	2012/13 Approved	Percent Change
Revenues					
Investment Earnings	\$5,397	\$0	\$0	\$0	0%
Fund Balance	44,269	26,000	0	27,000	4%
General Fund	397,685	371,643	407,551	382,150	3%
Total	\$447,351	\$397,643	\$407,551	\$409,150	3%
Expenses					
Personal Services	\$343,281	\$318,935	\$322,221	\$323,820	2%
Supplies & Operations	81,484	52,708	85,330	85,330	62%
Capital	22,586	26,000	0	0	0%
Total	\$447,351	\$397,643	\$407,551	\$409,150	3%
Employees					
Permanent	7.00	6.00	6.00	6.00	0%
Hourly	0.00	0.00	0.00	0.00	0%
Total	7.00	6.00	6.00	6.00	0%

Budget Highlights

The Reappraisal budget is an increase of 3 percent due to data mailers the department will send out during the year. These data mailers are sent to all property owners in Catawba County every four years, informing the owner of the property listed with the County. This allows citizens to verify the record and creates an opportunity to list any changes, improvements, or errors in the County's records. This not only increases transparency in the revaluation process, but helps the County to maintain accurate records of all property in the County as it prepares for the next revaluation of property in 2015. Due to the cyclical nature of these expenses, \$27,000 in Reappraisal Fund Balance is budgeted to cover the increased printing and postage costs of the mailers.

REAPPRAISAL

Statement of Purpose

As required by North Carolina General Statute 105-286, Catawba County must conduct a reappraisal of all real property in accordance with the provisions of General Statutes 105-283 and 105-317. This must be completed by January 1st of the prescribed year and at least every eighth year thereafter.

Outcomes

1. Defend the County's position on property value appeals to the North Carolina Property Tax Commission resulting from the 2011 Revaluation. As of May 2012, the County had 19 properties under appeal to the Property Tax Commission. In combination with the County's Legal department, revaluation staff will seek to ensure that all property is fairly and equitably assessed in accordance with the 2011 adopted Schedule of Values.
2. Maintain an accurate sales history file of all valid market transactions within the County. This is to be accomplished on a monthly basis by:
 - a. Mailing Sales Verification Questionnaires to all grantees of property.
 - b. Evaluation of returned questionnaires to determine valid arm's length market transactions (those which are considered a typical market transaction).
 - c. Valid sales to be used in Comparative Sales (Market) approach to determine 2015 values.
3. In preparation for a 2015 Countywide Revaluation, the following activities are to be accomplished:
 - a. Initiate land pricing activities by September 2012, which consists of collecting, verifying, and analyzing existing land sales to be used in developing the 2015 schedule of values.
 - b. Mail and process Residential Data Verification and Commercial/Industrial Income and Expense Statement Request Forms during February-April 2013 to insure an accurate database and development of an income approach to value properties.
4. Provide quality customer service by responding to all taxpayer inquiries within 24 hours of receipt and resolving outstanding issues within five business days as evidenced by monitoring and verification by supervisors within department.
5. Improve the efficiency and flexibility of the Revaluation Office through implementation of new mass appraisal software and mobile technology by December 2012. This new technology will eliminate redundancies and allows for systems integration between the County's tax billing, GIS, building inspection, Register of Deeds, and reappraisal software systems.