

Reappraisal Fund

Fund 140

	2011/12 Actual	2012/13 Current	2013/14 Requested	2013/14 Approved	Percent Change
Revenues					
Investment Earnings	\$3,598	\$0	\$0	\$0	0%
Fund Balance	0	27,000	0	0	0%
General Fund	371,643	382,150	389,418	390,541	2%
Total	\$375,241	\$409,150	\$389,418	\$390,541	-5%
Expenses					
Personal Services	\$300,671	\$323,820	\$318,729	\$319,852	-1%
Supplies & Operations	43,273	85,330	70,689	70,689	-17%
Capital	23,606	0	0	0	0%
Total	\$367,550	\$409,150	\$389,418	\$390,541	-5%
Employees					
Permanent	6.00	6.00	6.00	6.00	0%
Hourly	0.00	0.00	0.00	0.00	0%
Total	6.00	6.00	6.00	6.00	0%

Budget Highlights

The total budget for Reappraisal is \$390,541, a five percent decrease from the current year. This decrease is attributed to personnel changes, mainly the retirement of a long-time employee and the subsequent hire of an employee at a lower salary. Reappraisal is budgeted in a separate fund per North Carolina General Statute.

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. Ensure accurate property valuation in 2015 by maintaining 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.
2. In preparation for a 2015 Countywide Revaluation, the following activities are to be accomplished:
 - a. Complete 100 percent of all land pricing for the 2015 Revaluation by November 1, 2013, per the Revaluation Planning Calendar.
 - b. Work with outside vendor to develop market modeling co-efficients used in determining Residential Market Values by November 1, 2013.
 - c. Initiate the Final Review Phase for the 2015 Revaluation by November 1, 2013, per the Revaluation Planning Calendar.
3. 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.