

Reappraisal Fund

Fund 140

| | 2014/15 Actual | 2015/16 Current | 2016/17 Requested | 2016/17 Approved | Percent Change |
|-----------------------|-------------------|--------------------|----------------------|---------------------|-------------------|
| Revenues | | | | | |
| Investment Earnings | \$3,653 | \$0 | \$0 | \$0 | 0% |
| Fund Balance | 0 | 0 | 0 | 18,557 | 0% |
| General Fund | 396,754 | 374,329 | 412,551 | 397,072 | 6.1% |
| Total | \$400,407 | \$374,329 | \$412,551 | \$415,629 | 11.0% |
| Expenses | | | | | |
| Personal Services | \$340,112 | \$344,279 | \$380,861 | \$383,739 | 11.5% |
| Supplies & Operations | 60,295 | 30,050 | 31,690 | 31,890 | 6.1% |
| Capital | 0 | 0 | 0 | 0 | 0% |
| Total | \$400,407 | \$374,329 | \$412,551 | \$415,629 | 11.0% |
| Employees | | | | | |
| Permanent | 6.00 | 6.00 | 6.00 | 6.00 | 0.0% |
| Hourly | 0.00 | 0.00 | 0.00 | 0.00 | 0% |
| Total | 6.00 | 6.00 | 6.00 | 6.00 | 0.0% |

Budget Highlights

The total recommended budget for Reappraisal is \$415,629 or an 11 percent increase (\$41,300) from the current year. Approximately \$13,946 of the increase is attributed to the County's 27th payroll in Fiscal Year 2016/17. Without the 27th payroll, normal operational increases totaled \$27,354 (7.3 percent).

Performance Measurements

Fiscal Year 2016/17

In the year after the County's revaluation process, Reappraisal will continue to defend the County's position on property value appeals to the North Carolina Property Tax Commission (NCPTC) resulting from the 2015 Revaluation. Additionally, the department will continue its preparation for the 2019 revaluation by mailing Sales Verification Questionnaires to all grantees of property and evaluating returned questionnaires to determine valid arm's length market transactions.

Fiscal Year 2015/16

Reappraisal is on target to achieve all of its Fiscal Year 2015/16 goals. The department defended the County's position on property value appeals to the NCPTC. As a result of the 2015 Revaluation, there were two residential properties that appealed to NCPTC, and both appeals were settled through mediation. Reappraisal continues to maintain an accurate sales history of all valid market transactions in preparation for the 2019 Revaluation.

Fiscal Year 2014/15

The Reappraisal Office achieved all three of its outcomes. Reappraisal completed all of the final activities for the 2015 Countywide Revaluation such as finalizing the schedule of values, mailing new valuation notices to property owners, and holding informal hearings with staff appraisers. The office met every deadline on the approved schedule of values such as having formal presentation for the BOC, public hearing for the public, and finally having the BOC adopt the schedule of values

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 2015 Revaluation. 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 2015 adopted Schedule of Values.
2. In preparation for a 2019 countywide Revaluation, 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.
 - c. Validate sales to be used in Comparative Sales (Market) approach to determine 2019 values.
3. Initiate land pricing for 2019 countywide revaluation by September 2016, per the Revaluation Planning Calendar.
4. Mail and process Commercial/Industrial Income and Expense Statement Request Forms from February to April 2017. These will be used in the development of the income approach to value Commercial/Industrial properties for 2019 countywide Revaluation.
5. Provide quality customer service by responding to all taxpayer inquiries within 24 hours of receipt and resolving outstanding issues within 5 business days as evidenced by monitoring and verification by supervisors within department.