

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 appeals to the North Carolina Property Tax Commission resulting from the 2007 Revaluation. This is a combined effort involving the revaluation staff and the County's legal department and is measured not solely on the Commission's decisions, but also whether our mandate to assess property fairly and equitably in accordance with the adopted Schedule of Values is compromised.
2. In preparation for the 2011 Countywide Revaluation, maintain an accurate sales history file of all valid market transactions within the County. This is accomplished primarily by analysis of Sales Verification Questionnaires sent to all grantees of property. By eliminating sales that are determined not to be arm's length transactions, we are able to maintain a file of valid sales to be used in our Comparative Sales (Market) approach to determine value.
3. Provide quality customer service by responding to all taxpayer inquiries within 24 hours of receipt and resolving outstanding issues within five (5) business days as evidenced by call logs or other written documentation.

Reappraisal Fund

Fund 210

	2005/06 Actual	2006/07 Current	2007/08 Requested	2007/08 Approved	Percent Change
Revenue					
Investment Earnings	\$893	\$0	\$0	\$0	0%
Fund Balance	0	5,799	0	0	0%
General Fund	440,843	455,121	438,944	436,964	-4%
Total	\$441,736	\$460,920	\$438,944	\$436,964	-5%
Expenses					
Personal Services	\$358,547	\$369,795	\$389,179	\$389,179	5%
Supplies & Operations	63,104	91,125	49,765	47,785	-48%
Capital	20,085	0	0	0	0%
Total	\$441,736	\$460,920	\$438,944	\$436,964	-5%
Employees					
Permanent	8.00	8.00	8.00	8.00	0%
Hourly	0.00	0.00	0.00	0.00	0%
Total	8.00	8.00	8.00	8.00	0%

Budget Highlights

The 4-year revaluation process was completed in November 2006 with an approximate increase in property values of 11%. Value changes were as follows: residential increased 14.8%, commercial increased 7.2%, and industrial decreased 5.6%.

With the completion of the revaluation process there were several expenses that decreased in the Reappraisal budget including reductions of \$14,400 in printing, \$21,800 in postage and \$6,000 in per diem for the Board of Equalization and Review members.