

REAPPRAISAL FUND

Key Function Organization Chart

Reappraisal

6.0 FTEs

\$463,594

Fund Services

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. Catawba County is on a four-year revaluation cycle, with the next revaluation scheduled to go into effect in 2019.

Budget Highlights

REAPPRAISAL FUND					Fund 140
	2015/16	2016/17	2017/18	2017/18	Percent
	Actual	Current	Requested	Adopted	Change
Revenues					
Investment Earnings	\$4,376	\$0	\$0	\$0	0%
Fund Balance	0	18,557	63,243	63,594	242.7%
General Fund	366,962	397,072	400,000	400,000	0.7%
Total	\$371,338	\$415,629	\$463,243	\$463,594	11.5%
Expenses					
Personal Services	\$349,274	\$383,739	\$384,213	\$384,564	0.2%
Supplies & Operations	22,064	31,890	79,030	79,030	147.8%
Capital	0	0	0	0	0%
Total	\$371,338	\$415,629	\$463,243	\$463,594	11.5%
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%

The once in four-year market modeling conducted during the revaluation cycle, in addition to planned changes in compensation and benefits, result in an 11.5 percent budget increase for FY 17-18. These cyclical expenses are commonly funded with fund balance, as they are not annually recurring.

Performance Measures

FISCAL YEAR 2017-18

Reappraisal's outcomes emphasize preparation for the 2019 Countywide Revaluation. In the upcoming year Reappraisal will work with a vendor to develop market modeling coefficients to determine residential and commercial market values and complete all land pricing for the 2019 revaluation by September. The office will also maintain an accurate sales history of all market transactions to ensure an accurate property valuation in 2019.

MID-YEAR FISCAL YEAR 2016-17

Reappraisal is on target or has achieved all of its Fiscal Year 2016-17 goals. As of mid-year, the department defended the County's position on property value appeals to the North Carolina Property Tax Commission (NCPTC) resulting from the 2015 revaluation. In preparation for the 2019 revaluation, at mid-year Reappraisal mailed 1,382 Sales Verification Questionnaires to all grantees of property and evaluated 607 returned questionnaires to determine valid arm's length market transactions.

Residential land pricing was started October 2016 and completed in December 2016. The pricing of these 78,184 residential land parcels is well ahead of the planning calendar scheduled completion deadline of August 2017 due to the utilization of software technology developed within the new Land Records CAMA system.

FISCAL YEAR 2015-16

The Reappraisal Office achieved all three of its outcomes. Reappraisal defended the County's position on property value appeals to the North Carolina Property Tax Commission resulting from the 2015 Revaluation. There were only two appeals and both were settled prior to the going before the Commission. In preparation for the 2019 Countywide Revaluation, Reappraisal mailed 1,960 sales verification questionnaires, 47 percent were returned for evaluation purposes. This process helped the County maintain an accurate sales history on file. The office continued to provide high quality customer service by, similar to the other Tax Department divisions, responding to taxpayer inquiries within 24 hours and resolving outstanding issues within five business days.

Outcomes

1. 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. Valid sales to be used in Comparative Sales (Market) approach to determine 2019 values.
2. In preparation for a 2019 Countywide Revaluation, the following activities are to be accomplished:

- a. Complete 100 percent of all land pricing for the 2019 Revaluation by September 1, 2017, per the Revaluation Planning Calendar.
- b. Work with outside vendor to develop market modeling coefficients used in determining Residential Market Values by September 1, 2017.
- c. Initiate the Final Review Phase for the 2019 Revaluation by September 1, 2017, per the Revaluation Planning Calendar.