



Legislation Details (With Text)

File #:	24-0050	Version:	1	Name:	Revaluation Reserve Fund
Type:	Consent	Status:		Status:	Consent
File created:	1/19/2024	In control:		In control:	Assessor's Office
On agenda:	2/20/2024	Final action:		Final action:	
Title:	Revaluation Reserve Fund Appropriation				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. FY19 Reval Reserve RFBA5.pdf, 2. FY23 Reval Reserve RFBA8.pdf				

Date	Ver.	Action By	Action	Result
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Title
Revaluation Reserve Fund Appropriation

Action
ACTION:
Amend the FY24 Annual Budget Ordinance to appropriate \$222,501 of fund balance held in the Revaluation Reserve Fund for transfer and appropriation to the General Fund (0001) for revaluation expenses within the County Assessor's Office

Staff Contact: Lotrel Feaster, Assessor's Office

Presentation: No

BACKGROUND/JUSTIFICATION:
Funds have been approved for the Revaluation Reserve Fund. This action provides for the expenditures by the Assessor for enhancements for the appeal module and new sector maps to capture images of 325 and 279 sectors of imagery-neighborhoods. This funding will also include legal expenses, subscriptions, publications, mailings, casual labor, and additional third party resources utilized to ensure timely and accurate completion of the 2023 revaluation in accordance with NC.G.S 105-286.

PROCUREMENT BACKGROUND:

N/A

POLICY IMPACT:

N/A

FISCAL IMPACT:

FY24 appropriation of \$222,501 of Revaluation Reserve Funds for transfer and appropriation to the General Fund (0001) in the County Assessor's Office Operating Budget