



Legislation Text

File #: 19-5625, Version: 1

Title:
Revaluation Reserve Fund

Summary

ACTION:

Approve the FY20 appropriation of \$200,000 of funds held in the Revaluation Reserve Fund for transfer and appropriation to the FY20 General Fund County Assessor's Office Operating Budget

Staff Contact: Lotrel Feaster, Business Manager

Presentation: No

BACKGROUND/JUSTIFICATION:

Funds have been approved for the Revaluation Reserve Fund to prepare for the next revaluation, now scheduled for 2023. A proposed three-year budget is attached. This action provides for the expenditures by the Assessor in this fiscal year for an appraisal support company and legal services. Funding will be requested as needed to continue preparation for the revaluation.

PROCUREMENT BACKGROUND:

N/A

POLICY IMPACT:

N/A

FISCAL IMPACT:

FY20 appropriation of \$200,000 of Revaluation Reserve Funds to be used for transfer to the General Fund and a \$200,000 increase in the FY20 General Fund operating budget