

Assessor

DESCRIPTION

The Assessor's Office is responsible for the appraisal of all real property for ad valorem tax purposes. In this capacity, the Assessor evaluates all real estate to assure equalization of market value. The scope of the Assessor's authority and the responsibility is controlled

by the statutes of the Commonwealth of Virginia. Included in the valuation of all real property are reassessments, property splits, consolidations, transfers of real estate, zoning changes, new subdivisions, and new construction.

BUDGET SUMMARY

| | FY07 Actual | FY08 Budget | FY09 Budget | FY08 to FY09 | FY10 Plan |
|-----------------------|------------------------|------------------------|------------------------|-------------------------|----------------------|
| Expenditures | | | | | |
| Personnel | \$ 768,474 | \$ 808,136 | \$ 843,874 | 4.4% | \$ 878,589 |
| Operating | 102,907 | 95,602 | 89,579 | (6.3%) | 92,266 |
| Total Expenditures | <u>\$ 871,382</u> | <u>\$ 903,738</u> | <u>\$ 933,453</u> | 3.3% | <u>\$ 970,855</u> |
| Revenues | | | | | |
| General Fund Revenue | \$ 871,382 | \$ 903,738 | \$ 933,453 | 3.3% | \$ 970,855 |
| Total Revenue | <u>\$ 871,382</u> | <u>\$ 903,738</u> | <u>\$ 933,453</u> | 3.3% | <u>\$ 970,855</u> |
| Full-time Positions | 11 | 11 | 11 | 0.0% | 11 |
| Part-time Positions | 1 | 1 | 1 | 0.0% | 1 |
| Full-time Equivalents | 11.8 | 11.8 | 11.8 | 0.0% | 11.8 |

BUDGET HIGHLIGHTS

The Assessor's Office is responsible for the appraisal of all real property in the County. In this capacity the Assessor evaluates all real estate to assure equalization of market value. Approximately 20,000 tax parcels will be reviewed in 2008 (46% of the County). Despite this workload, the office has maintained sales to assessment ratios of 95-97% while keeping coefficient of dispersion

levels (this measures volatility amongst assessed values) of less than 10%, and few appeals to the Board of Equalization result in valuation changes. The decrease in operating is due to participation in the vehicle lease plan. The FY10 Plan includes funding for Marshall & Swift interface and conversion and a replacement router switch.

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GOALS AND OBJECTIVES

- Maintain and enhance the computer assisted Mass Appraisal System to further streamline functions of the Office;
- Provide accurate information to the public by maintaining all assessment files, computer print outs, and sales books;
- Appraise new construction within 30 days of completion; and
- Complete 100% of all assigned assessments effective for January 1.

SERVICE LEVELS

| | <u>FY07</u> <u>Actual</u> | <u>FY08</u> <u>Budget</u> | <u>FY08</u> <u>Forecast</u> | <u>FY09</u> <u>Budget</u> |
|--|------------------------------|------------------------------|--------------------------------|------------------------------|
| Per capita cost of operating department | \$8.79 | \$8.97 | \$8.97 | \$9.13 |
| Real estate property assessed as of January 1 | 100% | 100% | 100% | 100% |
| Coefficient of Dispersion Levels <10% | 7.29% | <10% | <10% | <10% |
| Successful Appeals <1% of total assessed value | <1% | <1% | <1% | <1% |
| Board of Equalization adjustments <.5% of total assessed value | <0.5% | <0.5% | <0.5% | <0.5% |
| Sales to assessment ratios >90% of total assessed value | 98.94% | >90% | >90% | >90% |
| Percent of appraisal staff with professional designations | 50% | 55% | 55% | 50% |
| Estimated taxable parcels of land | 42,501 | 43,200 | 43,200 | 43,250 |
| Estimated non-taxable parcels of land | 836 | 930 | 930 | 845 |
| Estimated new lots | 516 | 500 | 500 | 500 |
| Percent of appraisal staff with state license | 100% | 100% | 100% | 100% |