



# MEMORANDUM

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**To:** Mayor and City Councilors  
**From:** Rich Olson, City Manager  
**Date:** September 27, 2013  
**Re:** Joint Meeting – Overview of Pasquotank County's 2014 Revaluation

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Under North Carolina law, all counties are required to conduct a revaluation process every seven years. Pasquotank County last conducted a revaluation in 2007. Pasquotank County hired Pearson Appraisal Company, Inc. to aid them with the process. All appraisal work has been completed and the County is in the process of reviewing the schedule of values provided to them.

Attached you will find a handout prepared by Pasquotank County, which will provide a timeline and critical data associated with the process.

RCO/vdw

## **The Adoption of the Schedule of Values, Standard and Rules for the 2014 Revaluation**

### **1. The Schedule of values were submitted to the Pasquotank County Board of Commissioners on August 19, 2013.**

- The Assessor must submit a proposed Schedules of Values, Standards and Rules to the Board of County Commissioners.
- At the same time as the proposed Schedules of Values, Standards and Rules are submitted, the Assessor should make available for public inspection a copy of the Schedules at the Assessor's office.

### **2. The advertisement stating the date of the Public Hearing and that the Schedules are available for inspection was published on August 20, 2013.**

- A notice should be placed in a newspaper having general circulation in the county. It should state that the Schedules have been submitted and that they are available for public inspection at the Assessor's office, and the time and place of the public hearing on the Schedules.

### **3. Public Hearing, September 3, 2013**

- The public hearing must occur at least 7 days prior to the adoption of the Schedules. If the public hearing raises issues that might cause a change in the proposed schedules, these issues should be addressed and any possible changes should be made before the date set for the adoption.

### **4. Schedules were Adopted by the Pasquotank County Board of Commissioners on September 16, 2013.**

- The Board of County Commissioners issues an order adopting the Schedules of Values, Standards and Rules. Adoption must be at least 7 days after the public hearing and at least 21 days after the Schedules were initially submitted.

### **5. Publication of the Adoption of the Schedules are as follows:**

**1<sup>st</sup> Notice - September 18, 2013**

**2<sup>nd</sup> Notice - September 25, 2013**

**3<sup>rd</sup> Notice - October 8, 2013**

**4<sup>th</sup> Notice - October 18, 2013**

- Notice of the order of adoption must be published in the newspaper for four consecutive weeks. The last notice must be at least 7 days prior to the last day for appeal to the North Carolina Property Tax Commission. Appeal must be made to the Property Tax Commission within 30 days of the first notice of the order of adoption.

(Last Day Schedules can be appealed, October 18, 2013)

### **6. Mailing of the Revaluation Notices**

- The tentative mailing of the revaluation notices is scheduled for late October /early November.

- The property owners will have the opportunity to appeal their values within 30 days of the date of the notice with Pearson Appraisal Services after the notices are mailed out, any unresolved appeals would be brought before the Board of Equalization and Review in May. Also, decisions of the Board of Equalization & Review may be appealed to the North Carolina Property Tax Commission if necessary.