



City and Borough of Sitka

100 Lincoln Street • Sitka, Alaska 99835

Memorandum

TO: Jim Dinley, Municipal Administrator
Mayor Cheryl Westover and Members of the Assembly

FROM: Randy Hughes, Assessing Director *RH*

SUBJECT: Resolution for a Systematic Reevaluation of All Taxable Property within the City and Borough of Sitka

DATE: October 29, 2010

Under state law, a borough is required to have a systematic reevaluation cycle set out in resolution (AS 29.45.150). In order to adhere to state law, the Assembly of the City and Borough of Sitka needs to adopt a resolution directing the assessor to accomplish a reevaluation of all property within the borough over the shortest time practicable. This simply means that at least once every three or four years all property within the borough is physically reviewed for accuracy. A physical review consists of measuring all improvements and compiling all data necessary for use in determining the valuation of the property.

The City and Borough of Sitka currently has approximately 2750 improved parcels. A reevaluation cycle of four years will require that approximately 690 inspections be performed per year.

RECOMMENDED ACTION:

Assessor recommends that a four-year cycle for the reevaluation of real property would most efficiently employ available resources and that a systematic reevaluation of all taxable property at not greater than four-year intervals on a rotating basis is inherently fair and equitable to taxpayers.