# BURNET

# CENTRAL APPRAISAL DISTRICT

# REAPPRAISAL PLAN

# 2015 & 2016

# ADOPTED

**JULY 17, 2014**

**(Resolution No. 2014-8-21, approved 8/21/2014)**

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## EXECUTIVE SUMMARY

The Burnet Central Appraisal District has prepared and published this reappraisal plan to provide our Board of Directors, taxing entities, and taxpayers with a better understanding of the district's responsibilities and activities.

The Burnet Central Appraisal District (BCAD) is a political subdivision of the State of Texas created effective January 1, 1980. The provisions of the Texas Property Tax Code govern the legal, statutory, and administrative requirements of the appraisal district. A member Board of Directors, appointed by the taxing units within the boundaries of BCAD, constitutes the district's governing body. The chief appraiser, appointed by the Board of Directors, is the chief administrator and chief executive officer of the appraisal district.

The appraisal district is responsible for local property tax appraisal and exemption administration for 23 jurisdictions or taxing units in the county. Each taxing unit, such as the county, a city, school district, municipal utility district, and emergency service district, sets its own tax rate to generate revenue to pay for such things as police and fire protection, public schools, road and street maintenance, courts, water and sewer systems, and other public services. Property appraisals and estimated values by the appraisal district allocate the year's tax burden on the basis of each taxable property's market value. We also determine eligibility for various types of property tax exemptions such as those for homeowners, the elderly, disabled veterans, charitable or religious organizations and agricultural productivity valuation.

## TAX CODE REQUIREMENT FOR REAPPRAISAL PLAN

Section 6.05, Tax Code, is amended by adding Subsection (i) to read as follows:

> (i) To ensure adherence with generally accepted appraisal practices, the Board of directors of an appraisal district shall develop biennially a written plan for the periodic reappraisal of all property within the boundaries of the district according to the requirements of Section 25.18 and shall hold a public hearing to consider the proposed plan. Not later than the 10th day before the date of the hearing, the secretary of the board shall deliver to the presiding officer of the governing body of each taxing unit participating in the district a written notice of the date, time, and place

of the hearing. Not later than September 15 of each even number year, the board shall complete its hearing, make any amendments, and by resolution finally approve the plan. Copies of the plan shall be distributed to the presiding officer of the governing body of each taxing unit participating in the district and to the comptroller within 60 days of the approval date.

## TAX CODE REQUIREMENTS FOR PERIODIC REAPPRAISAL

Subsections (a) and (b), Section 25.18, Tax Code, are amended to read as follows:

(a) Each appraisal office shall implement the plan for periodic reappraisal of Property approved by the board of directors under Section 6.05 (i).

(b) The plan shall provide for the following reappraisal activities for all real and personal property in the district at least once every three years:

1) Identifying properties to be appraised through physical inspection or by other reliable means of identification, including deeds or other legal documentation, aerial photographs, land-based photographs, surveys, maps, and property sketches;

2) Identifying and updating relevant characteristics of each property in the appraisal records;

3) Defining market areas in the district;

4) Identifying property characteristics that affect property value in each market area, including:

   A) the location and market area of property;

   B) physical attributes of property, such as size, age, and condition;

   C) legal and economic attributes; and

   D) easements, covenants, leases, reservations, contracts, declarations, special assessments, ordinances, or legal restrictions;

5) Developing an appraisal model that reflects the relationship among the property characteristics affecting value in each market area and determines the contribution of individual property characteristics;

6) Applying the conclusions reflected in the model to the characteristics of the properties being appraised; and

7) Reviewing the appraisal results to determine value.

## SCOPE OF RESPONSIBILITY

Except as otherwise provided by the Property Tax Code, all taxable property is appraised at its "market value" as of January 1st. Under the tax code, "market value" means the price at which a property would transfer for cash or its equivalent under prevailing market conditions if:

- exposed for sale in the open market with a reasonable time for the seller to find a purchaser;
- both the seller and the buyer know of all the uses and purposes to which the property is adapted and for which it is capable of being used and of the enforceable restrictions on its use, and;
- both the seller and buyer seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other.

The Property Tax Code defines special appraisal provisions for the valuation of residential homestead property (Sec. 23.23), productivity (Sec. 23.41), real property inventory (Sec. 23.12), dealer inventory (Sec. 23.121, 23.124, 23.1241 and 23.127), nominal (Sec. 23.18) or restricted use properties (Sec. 23.83) and allocation of interstate property (Sec. 23.03). The owner of real property inventory may elect to have the inventory appraised at its market value as of September 1st of the year proceeding the tax year to which the appraisal applies by filing an application with the chief appraiser requesting that the inventory be appraised as of September 1st.

## PERSONNEL RESOURCES

The office of the Chief Appraiser is primarily responsible for overall planning, organizing, staffing, coordinating, and controlling of district operations. The administration department's function is to plan, organize, direct and control the business support functions related to human resources, budget, finance, records management, purchasing, fixed assets, facilities and postal services. The appraisal department is responsible for the valuation of all real and personal property accounts. The property types appraised include commercial, residential, business personal, mineral, utilities, and industrial. The district's appraisers are subject to the provisions of the Property Taxation Professional Certification Act and must be duly registered with the Texas Board of Tax Professional Examiners (NOW: TEXAS DEPARTMENT OF LICENSING AND REGULATION - TDLR). Support functions including records maintenance, information

and assistance to property owners, and hearings are coordinated by personnel in support services.

The appraisal district staff consists of 19 employees with the following classifications:

- 1 - Official/Administrator (executive level administration)
- 2 - Professional (supervisory and management)
- 7 – Field appraisers
- 9 - Administrative Support (professional, customer service, clerical and other)

## STAFF EDUCATION AND TRAINING

All personnel that are performing appraisal work are registered with the Texas Department of Licensing and Regulation (TDLR) and are required to take appraisal courses to achieve the status of Registered Professional Appraiser within five years of employment as an appraiser. After they are awarded their license, they must receive a minimum of 30 hours of continuing education units every two years which must include specific CE'S as required by TDLR. Failure to meet these minimum standards may result in the termination of the employee.

Additionally, all appraisal personnel receive extensive training in data gathering processes including field work and statistical analyses of all types of property to ensure equality and uniformity of appraisal of all types of property. On-the-job training is delivered by our appraiser supervisor and our experienced appraisal staff for new appraisers. The appraiser supervisor meets regularly with the appraisal staff to introduce new procedures and regularly monitor appraisal activity to ensure that standardized appraisal procedures are being followed by all personnel.

## SHARED APPRAISAL DISTRICT BOUNDARIES

Due to HB1010, effective 2008 this section no longer applies. However, we continue to share information with adjacent counties. The district established procedures whereby ownership and property data information are routinely exchanged within over-lapping jurisdictional boundaries. These over-lapping jurisdictions enter into Travis, Llano and Williamson counties. The Lampasas ISD enters into the northern portion of BCAD. Appraisers from adjacent appraisal districts discuss data collection and valuation issues to minimize the possibility of differences in property characteristics, legal descriptions, and other administrative data. Under current State law, if a different method of developing values is not agreed upon by overlapping counties, the lower of the values is required to be used as the assessed value by all appraisal districts appraising the property.

## INDEPENDENT PERFORMANCE TEST

According to Chapter 5 of the TPTC and Section 403.302 of the Texas Government Code, the State Comptroller's Property Tax Division (PTD) conducts an annual property value study (PVS) of each Texas school district and each appraisal district. Beginning in 2010, the PTD will conduct annual property value studies on approximately half of the school districts/appraisal districts in the state and will conduct a Methods and Assistance Program (MAP) on the appraisal districts that a property value study was not conducted. For 2010, BCAD will have a MAP conducted. For the future, in even number years the district will have a MAP and in odd number years will have a PVS. As part of this annual study, the code requires the Comptroller to: use sales and recognized auditing and sampling techniques; review each appraisal district's appraisal methods, standards and procedures to determine whether the district used recognized standards and practices (MSP review); test the validity of school district taxable values in each appraisal district and presume the appraisal roll values are correct when values are valid; and, determine the level and uniformity of property tax appraisal in each appraisal district. The methodology used in the property value study includes stratified samples to improve sample representativeness and techniques or procedures of measuring uniformity. This study utilizes statistical analyses of sold properties (sale ratio studies) and appraisals of unsold properties (appraisal ratio studies) as a basis for assessment ratio reporting. For appraisal districts, the reported measures include median level of appraisal, coefficient of dispersion (COD), and price-related differential (PRD) for properties overall and by state category.

There are 3 independent school districts in BCAD for which appraisal rolls are annually developed. The preliminary results of the PVS are released February 1 in the year following the year of appraisement. The final results of this study are certified to the Education Commissioner of the Texas Education Agency (TEA) the following July of each year. This outside (third party) ratio study provides additional assistance to the CAD in determining areas of market activity or changing market conditions. The final MAP report is released in December. Any recommendations will be address immediately.

## THE SEVEN REAPPRAISAL PLAN DETAILS

### 1. Identifying properties to be appraised through physical inspection or by other reliable means of identification, including deeds or other legal documentation, aerial photographs, land-based photographs, surveys, maps, and property sketches;

The Burnet Central Appraisal District by policy has established three regions in the county being referred to as Region 1, Region 2 and Region 3. Tax year 2015 is a reappraisal year for Region 2 and tax year 2016 will be a reappraisal year Region 3. Exhibit "A" defines the each of the three regions projects the year each region will be reappraised and Exhibit "B" is a map showing the regions.

### 2. Identifying and updating relevant characteristics of each property in the appraisal records;

The Texas Property Tax Code, under Sec. 25.18, requires each appraisal office to implement a plan to update relevant characteristics for each real property at least once every three years. Appraised values are reviewed annually and are subject to change. Business personal properties and utility properties are appraised every year.

The appraised value of real estate is calculated using specific information about each property. Using computer-assisted mass appraisal programs, and recognized appraisal methods and techniques, we compare that information with the data for similar properties, and with recent cost and market data. The district follows the standards of the International Association of Assessing Officers (IAAO) regarding its appraisal practices and procedures, and subscribes to the standards promulgated by the Appraisal Foundation known as the Uniform Standards of Professional Appraisal Practice (USPAP) to the extent they are applicable.

The district is responsible for establishing and maintaining approximately 51,339 real and personal property accounts covering 1020 square miles within Burnet County. Property characteristic data on new construction is updated through an annual field effort; existing property data is maintained through a field review. Sales are routinely validated during a separate field effort; however, numerous sales are validated as part of the new construction and field inspections. General trends in employment, interest rates, new construction trends, cost, and market data are acquired through various sources, including internally generated questionnaires to buyer and sellers, university research centers, and market data centers and vendors.

The district has a geographic information system (GIS) that maintains maps and various layers of data and aerial photography. This GIS is an Intergraph product called Geo

Media Pro which was developed to meet the needs of governmental institutions. The district's website makes a broad range of information available for public access, including property characteristics, value data, ownership records and district contact information.

**Information Systems**

The information systems of the district are managed by the district staff in conjunction with the services provided by True Automation, Inc. The district operates in a PC environment, networked through a Dell server. The district's branch office is connected to the server by internet cable modem. True Automation, Inc provides software support services for appraisal and collections applications.

## 3. Defining Market Areas

Market Area analysis involves the examination of how physical, economic, governmental and social forces and other influences affect property values. The effects of these forces are also used to identify, classify, and stratify comparable properties into smaller, manageable subsets of the universe of properties known as neighborhoods. Analysis of comparable market sales forms the basis of estimating market activity and the level of supply and demand affecting market prices for any given market area, neighborhood or district. Market sales indicate the effects of these market forces and are interpreted by the appraiser into an indication of market price ranges and indications of property component change considering a given time period relative to the date of appraisal. Cost and Market Approaches to estimate value are the basic techniques utilized to interpret these sales. The Income Approach to value is also utilized to estimate an opinion of value for some income producing property.

The first step in defining Market Areas is the identification of a group of properties that share certain common traits. A Market Area for analysis purposes is defined as the largest geographic grouping of properties where the property's physical, economic, governmental and social forces are generally similar and uniform. Once a Market Area has been identified, the next step is to define any subsets/neighborhoods. This process is known as "delineation". Some factors used in neighborhood delineation include location, sales price range, lot size, age of dwelling, quality of construction and condition of dwellings, square footage of living area, and story height. Delineation can involve the physical drawing of neighborhood boundary lines on a map, but it can also involve statistical separation or stratification based on attribute analysis. Part of neighborhood analysis is the consideration of discernible patterns of growth that influence a neighborhood's individual market. Few neighborhoods are fixed in character. Each neighborhood may be characterized as being in a stage of growth, stability or decline. The growth period is a time of development and construction. As new neighborhoods in

a community are developed, they compete with existing neighborhoods. An added supply of new neighborhoods tends to induce population shift from existing neighborhoods. In the period of stability, or equilibrium, the forces of supply and demand are about equal. Generally, in the stage of equilibrium, older neighborhoods can be more desirable due to their stability of character and proximity to the workplace and other community facilities. The period of decline reflects diminishing demand or desirability. During decline, general property use may change from residential to a mix of residential and commercial uses. Declining neighborhoods may also experience renewal, reorganization, rebuilding, or restoration, which promotes increased demand and economic desirability.

## Market Areas in the district:

**Burnet County has seventeen identifiable Market Areas within the boundaries of the county. The Market Areas are defined as follows;**

**Residential Market Area:** Neighborhood identification and delineation is the cornerstone of the residential Market Area valuation system at the district. All the residential analysis work done in association with the Market Area residential valuation process is neighborhood specific. Neighborhoods are inspected and delineated based on observable aspects of homogeneity. Neighborhood delineation is periodically reviewed to determine if further neighborhood delineation is warranted. Whereas neighborhoods involve similar properties in the same location, a neighborhood group is simply defined as similar neighborhoods in similar locations. Each residential neighborhood is assigned to a neighborhood group based on observable aspects of homogeneity between neighborhoods. Neighborhood grouping is highly beneficial in cost-derived areas of limited or no sales, or use in direct sales comparison analysis. Neighborhood groups, or clustered neighborhoods, increase the available market data by linking comparable properties outside a given neighborhood. Sales ratio analysis is performed on a neighborhood basis, and in soft sale areas on a neighborhood group basis.

Burnet County has Residential Market Areas with subsets/neighborhoods for the following cities as each city has the largest geographic grouping of properties where the property's physical, economic, governmental and social forces are generally similar and uniformly unique to each. **The City of Burnet, The City of Marble Falls, The City of Bertram, The City of Cottonwood Shores, The City of Horseshoe Bay, The City of Granite Shoals, The City of Highland Haven and The City of Meadowlakes.**

In addition to the cities, Burnet County also has Residential Market Areas for water front property located along the Colorado River and lakes. **Lake Buchanan, Lake Inks, Lake LBJ, Lake Marble Falls, Lake Travis and the Colorado Arm.**

**Commercial and Industrial Market Area:** Burnet County has no distinction between commercial and industrial properties located within the boundaries of the county. Therefore the Commercial and Industrial Market Area is within the boundaries of the county.

**Rural Land Market Area:** Burnet County has no distinction between rural land properties located within the boundaries of the county. Therefore the Rural Land Market Area is within the boundaries of the county.

**Personal Property Market Area:** Burnet County has no distinction between personal property located within the boundaries of the county. Therefore the Personal Property Market Area is within the boundaries of the county.

## 4. Identifying property characteristics that affect property value in each market area, including:

**A. the location and market area of property;**

**B. physical attributes of property, such as size, age, and condition;**

**C. legal and economic attributes; and**

**D. easements, covenants, leases, reservations, contracts, declarations, special assessments, ordinances restrictions;, or legal**

### Data Collection Validation

Data collection of real property involves maintaining data characteristics of the property on CAMA (Computer Assisted Mass Appraisal). The information contained in CAMA includes site characteristics, such as land size and topography, and improvement data, such as square foot of living area, year built, quality of construction, and condition. Field appraisers are required to use a property classification system that establishes uniform procedures for the correct listing of real property. All properties are coded according to a classification system. The approaches to value are structured and calibrated based on this coding system and property description and characteristics. The field appraisers use property classification references during their initial training and as a guide in the field inspection of properties. Data collection for personal property involves maintaining information on software designed to record and appraise business personal property. The type of information contained in the BPP file includes personal property such as business inventory, furniture and fixtures, machinery and equipment, with details such as cost and

location. The field appraisers conducting on-site inspections use a personal property classification system during their initial training and as a guide to correctly list all personal property that is taxable.

The listing procedure utilized by the field appraisers is available in the district offices. Appraisers periodically update the classification system with input from the valuation group.

**Sources of Data**

The sources of data collection are through property inspection, new construction field effort, data review field effort, change finder, data mailer questionnaires, hearings, sales validation field effort, commercial sales verification and field effort, newspapers and publications, and property owner correspondence by mail or via the Internet. A principal source of data comes from building permits received from taxing jurisdictions that require property owners to take out a building permit. Where available, permits are received and matched manually with the property's tax account number for data entry. The Multiple Listing Service of the Highland Lakes Board of Realtors is a reliable source of data, for both property description and market sales data. Area and regional real estate brokers and managers are also sources of market and property information. Data surveys of property owners requesting market information and property description information is also valuable data. Agricultural surveys of farming and ranching property owners and industry professionals are helpful for productivity value calibration. Improvement cost information is gathered from local building contractors and Marshall and Swift Valuation Service. Interviewing property managers and operators to determine operating income and expenses for investment and income producing real property performs various income and rental surveys.

Data review of entire neighborhoods is generally a good source for data collection. Appraisers work entire neighborhoods to review the accuracy of our data and identify properties that have to be reviewed. The sales validation effort in real property pertains to the collection of market data for properties that have sold. In residential, the sales validation effort involves on-site inspection by field appraisers to verify the accuracy of the property characteristics and confirmation of the sales price. In commercial, the field appraiser is responsible for contacting sales participants to confirm sales prices and to verify pertinent data.

Property owners are one of the best sources for identifying incorrect data that generates a field check. Frequently, the property owner provides reliable data to allow correction of records without having to send an appraiser on-site. As the district has increased the amount of information available on the Internet, property owners have the opportunity to review information on their property and forward corrections via e-mail. For the property

owner without access to the Internet, letters are sometimes submitted notifying the district of inaccurate data. Properties identified in this manner are added to a work file and inspected at the earliest opportunity. Accuracy and validity in property descriptions and characteristics data is the highest goal and is stressed throughout the appraisal process from year to year. Appraisal opinion quality and validity relies on data accuracy as its foundation.

**Field Review**

The field appraisal staff is responsible for collecting and maintaining property characteristic data for classification, valuation, and other purposes. Accurate valuation of real and personal property by any method requires a comprehensive physical description of personal property, and land and building characteristics. This appraisal activity is responsible for administering, planning and coordinating all activities involving data collection and maintenance of all commercial, residential and personal property types located within the boundaries of BCAD and the jurisdictions of this appraisal district. The data collection effort involves the field inspection of real and personal property accounts, as well as data entry of all data collected into the existing information system.

The appraiser identifies individual properties in critical need of field review through sales ratio analysis. Sold properties are field reviewed on a monthly and periodic basis to check for accuracy of data characteristics.

As the district's parcel count has increased through new home construction, and the homes constructed in prior years experience remodeling, the appraisers are required to perform the field activity associated with transitioning and high demand neighborhoods. Increased sales activity has also resulted in a more substantial field effort on the part of the appraisers to review and resolve sales outliers. Additionally, the appraiser frequently field reviews subjective data items such as quality of construction, condition, and physical, functional and economic obsolescence, factors contributing significantly to the market value of the property. After preliminary estimates of value have been determined in targeted areas, the appraiser takes valuation documents to the field to test the computer-assisted values against his own appraisal judgment. During this review, the appraiser is able to physically inspect both sold properties and unsold properties for comparability and consistency of values.

## 5. Developing an appraisal model that reflects the relationship among the property characteristics affecting value in each market area and determines the contribution of individual property characteristics;

All residential parcels in the district are valued with a replacement cost estimated from identical cost schedules based on the improvement classification system using a comparative unit method. The district's residential cost schedules are estimated from Marshall and Swift, a nationally recognized cost estimator service. These cost estimates are compared with sales of new improvements and evaluated from year to year and indexed to reflect the local residential building and labor market. Costs may also be indexed for neighborhood factors and influences that affect the total replacement cost of the improvements in a smaller market area based on evidence taken from a sample of market sales. The cost schedules are reviewed regularly as a result of recent state legislation requiring that the appraisal district cost schedules be within a range of plus or minus 10% from nationally recognized cost schedules.

A review of the residential cost schedule is performed annually. As part of this review and evaluation process of the estimated replacement cost, newly constructed sold properties representing various levels of quality of construction in district are considered. The property data characteristics of these properties are verified and photographs are taken of the samples. CAD replacement costs are compared against Marshall & Swift, a nationally recognized cost estimator, and the indicated replacement cost abstracted from these market sales of comparably improved structures. The results of this comparison are analyzed using statistical measures, including stratification by quality and reviewing of estimated building costs plus land to sales prices. As a result of this analysis, a new regional multiplier or economic index factor and indications of neighborhood economic factors are developed for use in the district's cost process. This new economic index estimated and used to adjust the district's cost schedule to be in compliance with local building costs as reflected by the local market.

**Highest and Best Use Analysis**

The highest and best use of property is the reasonable and probable use that supports the highest present value as of the date of the appraisal. The highest and best use must be physically possible, legal, financially feasible, and productive to its maximum. The highest and best use of residential property is normally its current use. This is due in part to the fact that residential development, in many areas, through use of deed restrictions and zoning, precludes other land uses. Residential valuation undertakes reassessment of highest and best use in transition areas and areas of mixed residential and commercial use. In transition areas with ongoing gentrification, the appraiser reviews the existing residential property use and makes a determination regarding highest and best use. Once the conclusion is made that the highest and best use remains residential, further highest and best use analysis is done to decide the type of residential use on a neighborhood basis. As an example, it may be determined in a transition area that older, non-remodeled homes are economic misimprovements, and the highest and best use of such property is the construction of new dwellings. In areas of mixed residential and commercial use, the

appraiser reviews properties in these areas on a periodic basis to determine if changes in the real estate market require reassessment of the highest and best use of a select population of properties. Effective 1/1/2010, the market value of a residence homestead shall be determined solely on the basis of the property's value as a residence homestead, regardless of whether the residential use of the property by the owner is considered to be the highest and best use of the property.

## 6. Applying the conclusions reflected in the model to the characteristics of the properties being appraised; and

Once field review is completed, the appraiser conducts a routine valuation review of all properties as outlined in the discussion of ratio studies and market analysis. Valuation reports comparing previous values against proposed and final values are generated for all residential improved and vacant properties. The percentage of value difference are noted for each property within a delineated neighborhood allowing the appraiser to identify, research and resolve value anomalies before final appraised values are released. Previous values resulting from a hearing protest are individually reviewed to determine if the value remains appropriate for the current year.

Once the appraiser is satisfied with the level and uniformity of value for each neighborhood within his area of responsibility, the estimates of value go to noticing.

## 7. Reviewing the appraisal results to determine value.

### PERFORMANCE TESTS

#### Sales Ratio Studies

The primary analytical tool used by the appraisers to measure and improve performance is the ratio study. The district ensures that the appraised values that it produces meet the standards of accuracy in several ways. Overall sales ratios are generated for each neighborhood to allow the appraiser to review general market trends within their area of responsibility, and provide an indication of market appreciation over a specified period of time. The PC-based ratio studies are designed to emulate the findings of the state comptroller's annual property value study for each category of property.

#### Management Review Process

Once the proposed value estimates are finalized, the appraiser reviews the sales ratios by neighborhood and presents pertinent valuation data, such as weighted sales ratio and pricing trends, to the appraisal supervisors and the Chief Appraiser for final review and approval. This review includes comparison of level of value between related neighborhoods within and across jurisdiction lines. The primary objective of this review

is to ensure that the proposed values have met preset appraisal guidelines appropriate for the tax year in question.

## APPRAISAL ACTIVITIES

### Appraisal Responsibilities

The field appraisal staff is responsible for collecting and maintaining property characteristic data for classification, valuation, and other purposes. Accurate valuation of real and personal property by any method requires a comprehensive physical description of personal property, and land and building characteristics. This appraisal activity is responsible for administering, planning and coordinating all activities involving data collection and maintenance of all commercial, residential and personal property types located within the boundaries of BCAD and the jurisdictions of this appraisal district. The data collection effort involves the field inspection of real and personal property accounts, as well as data entry of all data collected into the existing information system. The appraisal opinion of value for all property located in the district is reviewed and evaluated each year.

### Appraisal Resources

- Data - The data used by field appraisers includes the existing property characteristic information contained in CAMA (Computer Assisted Mass Appraisal System) from the district's computer system. The data is printed on a property record card (PRC), or personal property data sheets. Also, pen pads are used to check out the data electronically to take to the field equivalent to a lap top. Other data used includes maps, sales data, fire and damage reports, building permits, photos and actual cost and market information. Sources of information are gathered using excellent reciprocal relationships with other participants in the real estate market place. The district cultivates sources and gathers information from both buyers and sellers participating in the real estate market.

### Appraisal Frequency and Method Summary

- The District will physically inspect properties coded for an inspection. Properties are coded for an inspection because of some of the following reasons: building

permits, request of the property owner, request of the Appraisal Review Board or Taxing Entity, sales information, and any other source that warrants an inspection. Also, the District will inspect as many properties as time and resources will permit that are located in Region 2 for 2015 and Region 3 for 2016.

Our goal is to inspect all real property at least once every three years, with appraisers noting condition of the improvement and looking for changes that might have occurred to the property since the last inspection. Exterior pictures are taken of homes. Every subdivision or neighborhood is statistically analyzed annually to ensure that sales that have occurred in the subdivision or neighborhood during the past 12 months are within a +-5% range of appraised value. If the sales do not indicate that range, adjustments are made to the subdivision or neighborhood.

- Business Personal Property-New business personal property is observed annually with appraisers actually going into businesses to develop quality and density observations. A rendition is left for new businesses to complete. Similar businesses to a subject are analyzed annually to determine consistency of appraisal per square foot. Rendition laws provide additional information on which to base values of all BPP accounts.

**Data Collection Procedures**

The appraisers are assigned specific areas throughout the district to conduct field inspections. These geographic areas of assignment are maintained for several years to enable the appraiser assigned to that area to become knowledgeable of all the factors that drive values for that specific area. Appraisers of real estate and business personal property conduct field inspections and record information using all data dealing with the property and allows for the entry of corrections and additions that the appraiser may find in his or her field inspection.

The quality of the data used is extremely important in estimating market values of taxable property. New appraisers are trained in the specifics of data collection and the classification system set forth and recognized as “rules” to follow. Experienced appraisers are routinely re-trained in listing procedures prior to major field projects such as new construction, sales validation or data review. A quality assurance process exists through supervisory review of the work being performed by the field appraisers. Quality assurance supervision is charged with the responsibility of ensuring that appraisers follow

listing procedures, identify training issues and provide uniform training throughout the field appraisal staff.

**Data Maintenance**

The field appraiser is responsible for the data entry of his/her fieldwork into the computer file. This responsibility includes not only data entry, but also quality assurance. Data updates and file modification for property descriptions and input accuracy is conducted as the responsibility of the field appraiser and appraisal supervisors.

## INDIVIDUAL VALUE REVIEW PROCEDURES

### *Field Review*

The date of last inspection and the CAD appraiser responsible are listed on the CAMA record or property card. If a property owner or jurisdiction disputes the district's records concerning this data during a hearing, via a telephone call or other correspondence received, the record may be corrected based on the evidence provided or an on-site inspection may be conducted. Typically, a field inspection is requested to verify this information for the current year's valuation or for the next year's valuation. Every year a field review of real property located in certain areas or neighborhoods in the jurisdiction is done during the data review/re-list field effort. A field review is performed on all new personal property accounts, with available situs, each year.

**Office Review**

Office reviews are completed on properties where update information has been received from the owner of the property and is considered accurate and correct. Data mailers, sent in masse, or at the request of the property owner, frequently verify some property characteristics or current condition of the property. When the property data is verified in this manner, and considered accurate and correct, field inspections may not be required. The personal property department mails property rendition forms in December of each year to assist in the annual review of the property.

## PERFORMANCE TEST

The property appraisers are responsible for conducting ratio studies and comparative analysis. Ratio studies are conducted on property located within certain neighborhoods or districts by appraisal staff. The sale ratio and comparative analysis of sale property to appraised property forms the basis for determining the level of appraisal and market influences and factors for the neighborhood. This information is the basis for updating property valuation for the entire area of property to be evaluated. Field appraisers in many cases may conduct field inspections to insure the accuracy of the property descriptions at the time of sale for this study. This inspection is to insure that the ratios produced are accurate for the property sold and that appraised values utilized in the study are based on accurate property data characteristics observed at the time of sale. Also,

property inspections are performed to discover if property characteristics had changed as of the sale date or subsequent to the sale date. Sale ratios should be based on the value of the property as of the date of sale not after a subsequent or substantial change was made to the property after the negotiation and agreement in price was concluded. Properly performed ratio studies are a good reflection of the level of appraisal for the district.

# REAL PROPERTY Valuation Process

## INTRODUCTION

### Scope of Responsibility

The appraisers are responsible for estimating equal and uniform market values for improved and vacant property. There are approximately 22,046 improved parcels and 27,030 vacant parcels in BCAD.

### Appraisal Resources

- Personnel - The real property appraisal staff consists of 9 appraisers and one data entry coordinator.

- Data - An individualized set of data characteristics for each real property parcel in this district are collected in the field and data entered to the computer. The property characteristic data drives the application of computer-assisted mass appraisal (CAMA) under the Cost, Market, and Income Approaches to property valuation.

### VALUATION APPROACH

#### Land Analysis

Land valuation analysis is conducted prior to neighborhood sales analysis. The value of the land component to the property is estimated based on available market sales for comparable and competing land under similar usage. A comparison and analysis of comparable land sales is conducted based on a comparison of land characteristics found to influence the market price of land located in the neighborhood. A computerized land table files stores the land information required to consistently value individual parcels within neighborhoods given known land characteristics. Specific land influences are

considered, where necessary, and depending on neighborhood and individual lot or tract characteristics, to adjust parcels outside the neighborhood norm for such factors as access, view, shape, size, and topography. The appraisers use abstraction and allocation methods to insure that estimated land values best reflect the contributory market value of the land to the overall property value.

## Area Analysis

Data on regional economic forces such as demographic patterns, regional location factors, employment and income patterns, general trends in real property prices and rents, interest rate trends, availability of vacant land, and construction trends and costs are collected from private vendors and public sources provide the field appraiser a current economic outlook on the real estate market. Information is gleaned from real estate publications and sources such as continuing education in the form of IAAO and TDLR classes.

### Sales Information

A sales file for the storage of "snapshot" sales data at the time of sale is maintained for real property. Vacant land sales, along with improved sales are maintained in a sales information system. Improved and vacant sales are collected from a variety of sources, including: district questionnaires sent to buyer and seller, field discovery, protest hearings, MLS, various sale vendors, builders, and realtors. A system of type, source, validity and verification codes has been established to define salient facts related to a property's purchase or transfer and to help determine relevant market sale prices. Neighborhood sales reports are generated as an analysis tool for the appraiser in the development and estimation of market price ranges and property component value estimates. Abstraction and allocation of property components based on sales of similar property is an important analysis tool to interpret market sales under the cost and market approaches to value. These analysis tools help determine and estimate the effects of change, with regard to price, as indicated by sale prices for similar property within the current market.

### Statistical Analysis

The appraisers perform statistical analysis annually to evaluate whether estimated values are equitable and consistent with the market. Ratio studies are conducted on each of the neighborhoods in the district to judge the two primary aspects of mass appraisal accuracy--level and uniformity of value. Appraisal statistics of central tendency generated from sales ratios are evaluated and analyzed for each neighborhood. The level of appraised values is determined by the weighted mean ratio for sales of individual

properties within a neighborhood, and a comparison of neighborhood weighted means reflect the general level of appraised value between comparable neighborhoods.

The appraiser, through the sales ratio analysis process, reviews every neighborhood annually. The first phase involves neighborhood ratio studies that compare the recent sales prices of neighborhood properties to the appraised values of these sold properties. This set of ratio studies affords the appraiser an excellent means of judging the present level of appraised value and uniformity of the sales. The appraiser, based on the sales ratio statistics and designated parameters for valuation update, makes a preliminary decision as to whether the value level in a neighborhood needs to be updated or whether the level of market value in a neighborhood is at an acceptable level.

**Market and Cost Reconciliation and Valuation**

The replacement cost new of property improvements (RCN) less accrued depreciation (AD) plus land value (LV) equals market value (MV). As the cost approach separately estimates both land and building value. Neighborhood analysis of market sales is used to achieve an acceptable sale ratio or level of appraisal. Market factors are developed from appraisal statistics provided from market analyses and ratio studies and are used to ensure that estimated values are consistent with the market and to reconcile cost indicators. The district's primary approach to the valuation of properties uses a hybrid cost-sales comparison approach. This type of approach accounts for neighborhood market influences not particularly specified in a purely cost model.

The following equation denotes the hybrid model used:

$$MV = LV + (RCN - AD)$$

Whereas, in accordance with the cost approach, the estimated market value (MV) of the property equals the land value (LV) plus contributory values and uses depreciated replacement costs, which reflect only the supply side of the market, it is expected that adjustments to the cost values may be needed to bring the level of appraisal to an acceptable standard as indicated by market sales. Thus, demand side economic factors and influences may be observed and considered. These market, or location adjustments, may be abstracted and applied uniformly within neighborhoods to account for location variances between market areas or across a jurisdiction. Whereas, in accordance with the Market Approach, the estimated market value (MV) of the property equals the basic unit of property, under comparison, times the market price range per unit for sales of comparable property. For residential property, the unit of comparison is typically the price per square foot of living area or the price indicated for the improvement contribution. This analysis for the hybrid model is based on both the cost and market approaches as a correlation of indications of property valuation. A significant unknown for these two indications of value is determined to be the rate of change for the improvement contribution to total property value. The measure of change for this

property component can best be reflected and based in the annualized accrued depreciation rate. This cost related factor is most appropriately measured by sales of similar property. The market approach, when improvements are abstracted from the sale price, indicates the depreciated value of the improvement component, in effect, measuring changes in accrued depreciation, a cost factor. The level of improvement contribution to the property is measured by abstraction of comparable market sales, which is the property sale price less land value. The primary unknown for the cost approach is to accurately measure accrued depreciation affecting the amount of loss attributed to the improvements as age increases and condition changes. This evaluation of cost results in the depreciated value of the improvement component based on age and condition. The evaluation of this market and cost information is the basis of reconciliation and indication of property valuation under this hybrid model.

When the appraiser reviews a neighborhood, the appraiser reviews and evaluates a ratio study that compares recent sales prices of properties, appropriately adjusted for the effects of time, within a delineated neighborhood, with the value of the properties' based on the estimated depreciated replacement cost of improvements plus land value. The calculated ratio derived from the sum of the sold properties' estimated value divided by the sum of the time adjusted sales prices indicates the neighborhood level of appraisal based on sold properties. This ratio is compared to the acceptable appraisal ratio, 95% to 105%, to determine the level of appraisal for each neighborhood. If the level of appraisal for the neighborhood is outside the acceptable range of ratios, adjustments to the neighborhood are made.

If reappraisal of the neighborhood is indicated, the appraiser analyzes available market sales, appropriately adjusted for the apparent effects of time, by market abstraction of property components. This abstraction of property components allows the appraiser to focus on the rate of change for the improvement contribution to the property by providing a basis for calculating accrued depreciation attributed to the improvement component. This impact on value is usually the most significant factor affecting property value and the most important unknown to determine by market analysis. Abstraction of the improvement component from the adjusted sale price for a property indicates the effect of overall market suggested influences and factors on the price of improvements that were a part of this property, recently sold. Comparing this indicated price or value allocation for the improvement with the estimated replacement cost new of the improvement indicates any loss in value due to accrued forms of physical, functional, or economic obsolescence. This is a market driven measure of accrued depreciation and results in a true and relevant measure of improvement marketability, particularly when based on multiple sales that indicate the trending of this rate of change over certain classes of improvements within certain neighborhoods. Based on this market analysis, the appraiser estimates the annual rate of depreciation for given improvement descriptions

considering age and observed condition. Once estimated, the appraiser recalculates the improvement value of all property within the sale sample to consider and review the effects on the neighborhood sale ratio. After an acceptable level of appraisal is achieved within the sale sample, the entire neighborhood of property is recalculated utilizing the indicated depreciation rates taken from market sales. This depreciation factor is the basis for trending all improvement values and when combined with any other site improvements and land value, brings the estimated property value through the cost approach closer to actual market prices as evidenced by recent sale prices available within a given neighborhood. Therefore, based on analysis of recent sales located within a given neighborhood, estimated property values will reflect the market influences and conditions only for the specified neighborhood, thus producing more representative and supportable values. The estimated property values calculated for each update neighborhood are based on market indicated factors applied uniformly to all properties within a neighborhood. Finally, with all the market-trend factors applied, a final ratio study is generated that compares recent sale prices with the proposed appraised values for these sold properties. From this set of ratio studies, the appraiser judges the appraisal level and uniformity in both update and non-update neighborhoods and verifies appraised values against overall trends as exhibited by the local market, and finally, for the school district as a whole.

## TREATMENT OF RESIDENCE HOMESTEADS

Beginning in 1998, the State of Texas implemented a constitutional classification scheme concerning the appraisal of residential property that receives a residence homestead exemption. Under that law, beginning in the second year a property receives a homestead exemption; increases in the assessed value of that property are "capped." The value for tax purposes (assessed value) of a qualified residence homestead will be the LESSER of:

- the market value; or
- the preceding year's appraised value;
  PLUS 10 percent for each year since the property was re-appraised;

  PLUS the value of any improvements added since the last re-appraisal.

Assessed values of capped properties must be recomputed annually. If a capped property sells, the cap automatically expires as of January 1st of the year following sale of the property and the property is appraised at its market value. An analogous provision applies to new homes. While a developer owns them, unoccupied residences may be partially complete and appraised as part of an inventory. This valuation is estimated using the district's land value and the percentage of completion for the improvement contribution that usually is similar to the developer's construction costs as a basis of

completion on the valuation date. However, in the year following changes in completion, occupancy, or sale, they are appraised at market value.

# Business Personal Property Valuation Process

## INTRODUCTION

### Appraisal Responsibility

There is approximately 2200 business personal property accounts located in BCAD jurisdictional areas.

- Personnel - The personal property staff consists of 1 appraiser.

- Data - The personal property appraisers collect the field data and maintain property files making updates and changes gathered from field inspections, newspapers, property renditions, sales tax permit listing and interviews with property owners.

## VALUATION APPROACH

### Highest and Best Use Analysis

The highest and best use of property is the reasonable and probable use that supports the greatest income and the highest present value as of the date of the appraisal. The highest and best use must be physically possible, legal, financially feasible, and productive to its maximum. The highest and best use of personal property is normally its current use.

## DATA COLLECTION/VALIDATION

### Data Collection Procedures

Personal property data collection procedures are published in the appraisal manual personal property section and distributed to all appraisers involved in the appraisal and valuation of personal property. The appraisal procedures are reviewed and revised to meet the changing requirements of field data collection.

**Sources of Data**

**Business Personal Property**

The district's property characteristic data was collected through a massive field data collection effort coordinated by the district over the recent past and from property owner renditions. From year to year, reevaluation activities permit district appraisers to collect new data via an annual field inspection. This project results in the discovery of new businesses, changes in ownership, relocation of businesses, and closures of businesses not revealed through other sources. Tax assessors, city and local newspapers, and the public often provide the district information regarding new personal property and other useful facts related to property valuation.

**Vehicles**

An outside vendor provides BCAD with a listing of vehicles within the jurisdiction. The vendor develops this listing from the Texas Department of Transportation (TX DOT) Title and Registration Division records. Other sources of data include property owner renditions and field inspections.

**Leased and Multi-Location Assets**

The primary source of leased and multi-location assets is property owner renditions of property. Other sources of data include field inspections.

**VALUATION**

**Business Personal Property**

BCAD's primary approach to the valuation of business personal property is the cost approach. The replacement cost new (RCN) is either developed from property owner reported historical cost or from CAD developed valuation models. The trending factors used by BCAD to develop RCN are based on published valuation guides. The percent good depreciation factors used by BCAD are also based on published valuation guides. The index factors and percent good depreciation factors are used to develop present value factors (PVF), by year of acquisition, as follows:

PVF = INDEX FACTOR x PERCENT GOOD FACTOR

The PVF is used as an "express" calculation in the cost approach. The PVF is applied to reported historical cost as follows:

MARKET VALUE ESTIMATE = PVF x HISTORICAL COST

This mass appraisal PVF schedule is used to ensure that estimated values are uniform and consistent within the market and reflect current economic pressures of supply and demand.

**Vehicles**

Value estimates for vehicles are provided by an outside vendor and are based on NADA published book values, and there are also considerations available for high mileage. Vehicles that are not valued by the vendor are valued by an appraiser using NADA published guides.

## INDIVIDUAL VALUE REVIEW PROCEDURES

**Business Personal Property**

Property owner renditions, accounts with field or other data changes, accounts with prior hearings and new accounts, are all reviewed and compared with other like property to support market value and insure equity. Personal property may consist of various components such as inventory, furniture, fixtures, equipment and vehicles. When comparing like property it is important to understand that quality and density of the assets may vary from business to business.

## PERFORMANCE TESTS

### Ratio Studies

Every other year the Property Tax Division of the state comptroller's office conducts a property value study (PVS). The PVS is a ratio study used to gauge appraisal district performance. Results from the PVS play a part in school funding. Rather than a sales ratio study, the personal property PVS is a ratio study using state cost and depreciation schedules to develop comparative personal property values. These values are then compared to BCAD personal property values and ratios are indicated.

## LIMITING CONDITIONS

The appraised value estimates provided by the district are subject to the following conditions:

1. The appraisals were prepared exclusively for ad valorem tax purposes.

2. The property characteristic data upon which the appraisals are based is assumed to be correct. Exterior inspections of the property appraised were performed as staff resources and time allowed. Some interior inspections of property appraised were performed at the request of the property owner and required by the district for clarification purposes and to correct property descriptions.

3. Validation of sales transactions was attempted through questionnaires to buyer and seller, telephone survey and field review. In the absence of such confirmation, residential sales data obtained from vendors was considered reliable.

### Certification Statement:

"I, Stan Hemphill, Chief Appraiser for the Burnet Central Appraisal District, solemnly swear that I have made or caused to be made a diligent inquiry to ascertain all property in the district subject to appraisal by me, and that I have included in the records all property that I am aware of at an appraised value which, to the best of my knowledge and belief, was determined as required by law.

Stan Hemphill

Chief Appraiser

# EXHIBIT "A"

**REGION 1:**
**City of Burnet**
**City of Marble Falls**
**ESD 3**
**ESD 6**
**ESD 9**
**Kingsland MUD**
**Marble Falls ISD in unincorporated area**

**REGION 2:**
**City of Bertram**
**City of Granite Shoals**
**Burnet CISD located in ESD 4, ESD 8, non ESD**
**Lampasas ISD**

**REGION 3:**
**City of Cottonwood Shores**
**City of Horseshoe Bay**
**City of Highland Haven**
**City of Meadowlakes**
**Burnet CISD located in ESD 2, ESD5, ESD 7**

## Reappraisal Calendar:

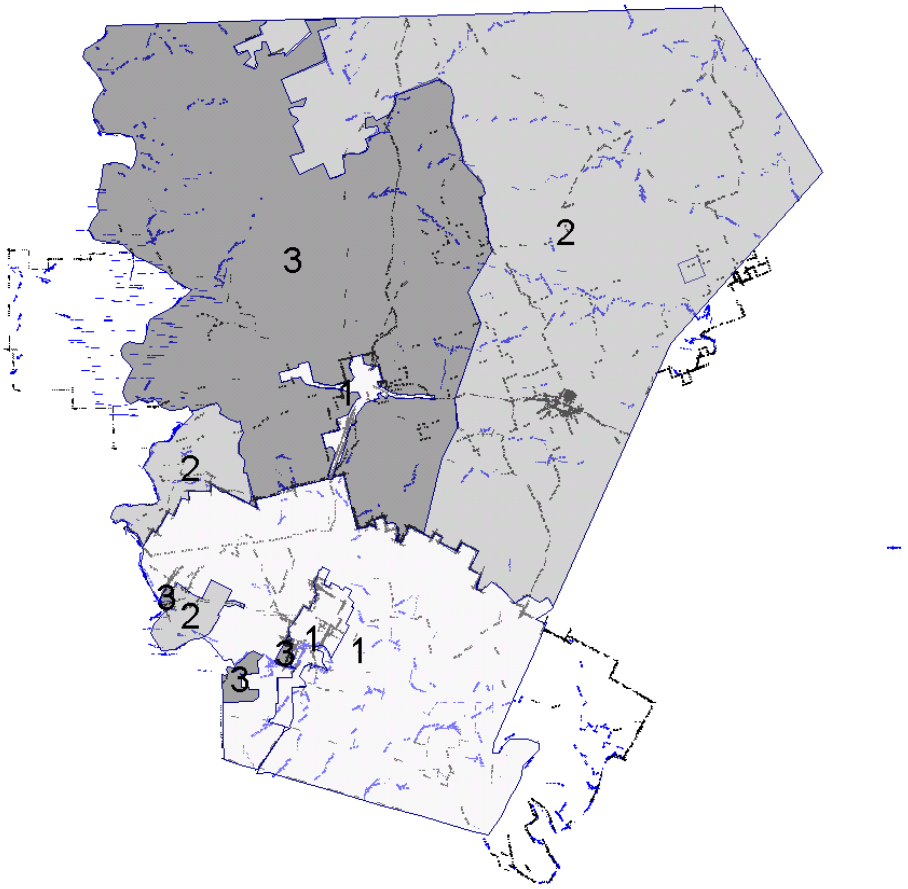
| Year | Region |
|---|---|
| 2011 | 1 |
| 2012 | 2 |
| 2013 | 3 |
| 2014 | 1 |
| 2015 | 2 |
| 2016 | 3 |
| 2017 | 1 |
| 2018 | 2 |
| 2019 | 3 |
| 2020 | 1 |
| 2021 | 2 |
| 2022 | 3 |

## EXHIBIT “B”

Region 1: City of Burnet
City of Marble Falls
ESD 3, ESD 6, ESD 9, KINGSLAND MUD
Unincorporated areas of MFISD

Region 2: City of Bertram
City of Granite Shoals
Lampasas ISD
BCISD in ESD 4, ESD 8, & Non-ESD

Region 3: City of Cottonwood Shores
City of Horseshoe Bay
City of Highland Haven
City of Meadowlakes
BCISD in ESD 2, ESD 5, & ESD 7



# EXHIBIT "C"

## 2015 REAPPRAISAL CALENDAR

| | |
|---|---|
| **AUGUST 2014** | **SYSTEM CERTIFICATION** |
| | **CREATE NEW LAYER FOR 2015** |
| | **ENTER BUILDING PERMITS** |
| | **ENTER NEXT INSPECTION DATE** |
| | **PRINT NEXT INSPECTION REPORT** |
| | **REAPPRAISAL FIELD WORK AREA 2** |
| **SEPTEMBER 2014** | **ENTER BUILDING PERMITS** |
| | **ENTER NEXT INSPECTION DATE** |
| | **PRINT NEXT INSPECTION REPORT** |
| | **REAPPRAISAL FIELD WORK AREA 2** |
| **OCTOBER 2014** | **CLEAR PROPERTY GROUP CODES** |
| | **ENTER BUILDING PERMITS** |
| | **ENTER NEXT INSPECTION DATE** |
| | **PRINT NEXT INSPECTION REPORT** |
| | **REAPPRAISAL FIELD WORK AREA 2** |
| | **FIELD WORK / DATA ENTRY** |
| | **LOAD IMPORT AFTER CERT AND BEFORE LEVY "** |
| | **LEVY ROLL TAX BILLS** |
| | **CODE AG APPLICATIONS RAA FOR 2015** |
| **NOVEMBER 2014** | **FIELD WORK / DATA ENTRY** |
| | **REAPPRAISAL FIELD WORK AREA 2** |
| | **PREPARE PERSONAL PROPERTY RENDITIONS** |
| | **SALES REPORT** |
| **DECEMBER 2014** | **FIELD WORK / DATA ENTRY** |
| | **REAPPRAISAL FIELD WORK AREA 2** |
| | **SALES REPORT** |
| | **LATE ARB HEARING FOR 2014** |
| | **MAIL PP RENDITIONS BY 12/15/2014** |
| **JANUARY 2015** | **FIELD WORK / DATA ENTRY** |
| | **REAPPRAISAL FIELD WORK AREA 2** |
| | **MOBILE HOME PARKS** |
| | **NEW SUBDIVISIONS FOR 2015** |
| | **RATIO STUDY** |
| | **MAIL ANNUAL RENEWAL EX APP BY "01/8/2015"** |

**FEBRUARY 2015** **FIELD WORK / DATA ENTRY**
**REAPPRAISAL FIELD WORK AREA 2**
**CLEAR NAA / DAA / AAL**
**RATIO STUDY**
**YEAR END PROCESSING**
**MAIL ANNUAL RENEWAL EX**

**MARCH 2015** **FIELD WORK / DATA ENTRY COMPLETION**
**REAPPRAISAL FIELD WORK AREA 2 COMPLETION**
**SALES REPORT RATIO STUDY**

**APRIL 2015** **NOTICE PROCESSING BY APRIL 15, 2015**
**MAIL NOTICE BY APRIL 30, 2015**

1. **Load TA info**
2. **Run report for PGC " NAA, DAA, SPEX, REX, NOT example"**
3. **Flag property for no notice**
4. **Set PP rendition penalty and print letter**

**MAY – JULY 2015** **INFORMAL HEARINGS AND ARB**
**ARB APPROVE RECORDS BY JULY 20, 2015**
**CERTIFICATION BY JULY 25, 2015**
**APPRAISAL ROLL SUBMISSION "test June 1"**

**AUGUST 2015** **CERTIFIED APPRAISAL ROLL SUBMISSION**

# EXHIBIT "D"

## 2016 REAPPRAISAL CALENDAR

| | |
|---|---|
| **AUGUST 2015** | **SYSTEM CERTIFICATION** |
| | **CREATE NEW LAYER FOR 2015** |
| | **ENTER BUILDING PERMITS** |
| | **ENTER NEXT INSPECTION DATE** |
| | **PRINT NEXT INSPECTION REPORT** |
| | **REAPPRAISAL FIELD WORK AREA 3** |
| **SEPTEMBER 2015** | **ENTER BUILDING PERMITS** |
| | **ENTER NEXT INSPECTION DATE** |
| | **PRINT NEXT INSPECTION REPORT** |
| | **REAPPRAISAL FIELD WORK AREA 3** |
| **OCTOBER 2015** | **CLEAR PROPERTY GROUP CODES** |
| | **ENTER BUILDING PERMITS** |
| | **ENTER NEXT INSPECTION DATE** |
| | **PRINT NEXT INSPECTION REPORT** |
| | **REAPPRAISAL FIELD WORK AREA 3** |
| | **FIELD WORK / DATA ENTRY** |
| | **LOAD IMPORT AFTER CERT BEFORE LEVY** |
| | **LEVY ROLL TAX BILLS** |
| | **CODE AG APPLICATIONS RAA FOR 2016** |
| **NOVEMBER 2015** | **FIELD WORK / DATA ENTRY** |
| | **REAPPRAISAL FIELD WORK AREA 3** |
| | **PREPARE PERSONAL PROPERTY RENDITIONS** |
| | **SALES REPORT** |
| | **AG DATA ENTRY** |
| **DECEMBER 2015** | **FIELD WORK / DATA ENTRY** |
| | **REAPPRAISAL FIELD WORK AREA 3** |
| | **SALES REPORT** |
| | **AG DATA ENTRY** |
| | **LATE ARB HEARING FOR 2015** |
| | **MAIL PP RENDITIONS BY 12/15/2015** |
| **JANUARY 2016** | **FIELD WORK / DATA ENTRY** |
| | **REAPPRAISAL FIELD WORK AREA 3** |
| | **MOBILE HOME PARKS** |
| | **NEW SUBDIVISIONS FOR 2016** |
| | **RATIO STUDY** |
| | **MAIL ANNUAL RENEWAL EX APP BY "01/8/2016"** |

**FEBRUARY 2016** **FIELD WORK / DATA ENTRY**
**REAPPRAISAL FIELD WORK AREA 3**
**CLEAR NAA / DAA / AAL**
**RATIO STUDY**
**YEAR END PROCESSING**
**MAIL ANNUAL RENEWAL EX**

**MARCH 2016** **FIELD WORK / DATA ENTRY COMPLETION**
**REAPPRAISAL FIELD WORK AREA 3 COMPLETION**
**SALES REPORT RATIO STUDY**

**APRIL 2016** **NOTICE PROCESSING BY APRIL 15, 2016**
**MAIL NOTICE BY APRIL 30, 2016**

1. **Load TA info**
2. **Run report for PGC " NAA, DAA, SPEX, REX, NOT example"**
3. **Flag property for no notice**
4. **Set PP rendition penalty and print letter**

**MAY – JULY 2016** **INFORMAL HEARINGS AND ARB**
**ARB APPROVE RECORDS BY JULY 20, 2016**
**CERTIFICATION BY JULY 25, 2016**
**APPRAISAL ROLL SUBMISSION "test June 1"**

**AUGUST 2016** **CERTIFIED APPRAISAL ROLL SUBMISSION**

RESOLUTION No. 2014-8-21

RESOLUTION APPROVING PERIODIC APPRAISAL PLAN

WHEREAS, the Legislature of the State of Texas has required each appraisal district to adopt a periodic reappraisal plan; and

WHEREAS, the Board of Directors of the Burnet Central Appraisal District finds it to be in the public interest to adopt a reappraisal plan for the property appraisal by the Burnet Central Appraisal District;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BURNET CENTRAL APPRAISAL DISTRICT, THAT:

The reappraisal plan proposed by the Chief Appraiser, as amended, and attached hereto as Exhibit A is adopted for the 2015 and 2016 tax appraisal years.

The foregoing resolution was moved and seconded and adopted by a majority vote of the Board of Directors of the Burnet Central Appraisal District at a meeting on AUGUST 21, 2014.

Chair, Board of Directors

Attest:

Secretary, Board of Directors