



**2017- 2018
Reappraisal Plan**

**Resolution for the Reappraisal
Of Property Within
The Freestone Central Appraisal District**

WHEREAS the Chief Appraiser of the Freestone Central Appraisal District is charged with the legal responsibility of appraising all property and determining the taxable value of such properties: and

WHEREAS such appraisals must be conducted in a manner that is compliant with generally accepted appraisal theory and professional requirements of the Uniform Standard Professional Appraisal Practices (USPAP), the appraisal standards of the International Association of Assessing Officers (IAAO), and the laws of the State of Texas; and

WHEREAS Section 6.05 (i) of the Texas Property Code requires the board to adopt a biennial reappraisal plan no later than September 15 of even-numbered years to ensure adherence with generally accepted appraisal practices; and

WHEREAS such reappraisal plan must include a schedule of planned appraisal and reappraisal activities, including personnel assignments and inspection schedules; and

WHEREAS a reappraisal plan may only be adopted after the board of directors of the appraisal district holds a public hearing to consider a proposed plan; and,

WHEREAS the public was given notice of the public hearing to consider the 2017-2018 reappraisal plan thru the publication of a *Public Notice of Hearing to Consider the 2017-2018 Reappraisal Plan for Freestone Central Appraisal District* in the July 27, 2016 editions of the Fairfield Recorder, Freestone County Times, and Teague Chronicle; and

WHEREAS the Board of Directors did conduct a public hearing on August 10, 2016 to consider a reappraisal plan for 2017 and 2018; and

WHEREAS after closing the public hearing and reconvening in a regular meeting with a quorum present, the board by motion, second, and majority vote did agree to adopt said reappraisal plan as presented.

NOW THEREFORE BE IT RESOLVED that the appraisal and reappraisal activities for 2017-2018 shall be conducted in the manner outlined in the 2017-2018 Reappraisal Plan for Freestone Central Appraisal District unless otherwise amended by the board of directors.

Signed this 10th day of August, 2016.



[Signature]
Chairman

[Signature]
Secretary

[Signature]

[Signature]

Chief Appraiser

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Preface

The purpose of this document is to inform the taxpaying public of the mission, legal requirements, organization, workload, past performance, and necessary changes to the district’s operations to accomplish the plan requirements regarding the valuation and revaluation of taxable property within Freestone Central Appraisal District as summarized in the last section of this document.

In compliance with Section 6.05(i) of the Property Tax Code of the State of Texas, the board of directors of the Freestone Central Appraisal District conducted a public hearing to consider the adoption of the following reappraisal plan.

Mission

The mission of Freestone Central Appraisal District is to discover, list and appraise property as accurately, ethically and impartially as possible in order to estimate the market value of all property within the boundaries of the district for ad valorem tax purposes. The district must make sure that each taxpayer is given the same consideration, information and assistance as the next. This will be done by administering the laws under the property tax system.

Personnel must be well educated and informed regarding laws, appraisal practices and the rights of taxpayers and the entities alike. This will be accomplished through attendance of key personnel to workshops sponsored by the Texas Association of Appraisal Districts, the Texas Association of Assessing Officers, the Texas Rural Chief Appraiser's Association as well as workshops conducted locally for in-house staff development. Additionally, the staff will promote and adhere to professional standards and ethics as set forth by the Texas Department of Licensing, The Appraisal Standards Board of the Appraisal Foundation (USPAP), the Texas Association of Appraisal Districts and the Texas Association of Assessing Officers.

Legal Mandates

FCAD is a Central Appraisal District formed by the Texas Legislature in 1979 and is charged with the appraisal of all taxable property within the district.

The district appraises all taxable property for the following taxing authorities:

Freestone County,
City of Fairfield,
City of Teague,
City of Wortham,
Dew I. S. D.,
Teague I. S. D., and
Teague Hospital District

Additionally, the district provides appraisals of taxable property within Freestone County for the following entities whose territory extends into more one county.

City of Streetman,
Buffalo I. S. D.,
Fairfield I. S. D.,
Oakwood I. S. D.,
Corsicana I. S. D.,
Wortham I. S. D.,
Mexia I. S. D., and
Fairfield Hospital District

The Texas Property Tax Code governs the legal, statutory, and administrative requirements of the appraisal district. It is governed by a board of directors appointed by the taxing units within its boundaries. 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, including the qualifications for special use valuation determination (i.e. timber, wildlife, and “ag” valuation) as well as exemption administration for the fifteen taxing units located in part or whole in the county. Each taxing unit, such as the county, a city, school district or hospital 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. The CAD also determines eligibility for various types of property tax exemptions such as those for homeowners, the elderly, disabled veterans, and charitable and religious organizations.

Section 23.01(b) requires the appraisal district to determine market value of property according to generally accepted appraisal methods and techniques. Mass appraisal standards must comply with the Uniform Standards of Professional Appraisal Practice (USPAP).

According to Section 6.05 (i) of the Property Tax Code, the district is required to hold public hearings and adopt a reappraisal plan by resolution before September 15 of even numbered years. The plan must list in detail the district’s intentions regarding the reappraisal of property within the district over the following biennial period. Notice must be given at least 10 days before the hearing to the presiding officers of each of the district’s participating taxing units. After adoption, the adopted plan must be delivered to each of the

presiding officers of each of the district's participating taxing units as well as to the Texas Comptroller of Public Accounts within 60 days of approval.

The definition of market value as established by the State Property Tax code differs from the definition established by USPAP, therefore, a ***jurisdictional exception*** applies.

Property will be appraised by the district using the following definition of market value, as stated in Section 1.04 of the Texas Property 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 purchaser know all of 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 purchaser seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other.*

Except as otherwise provided by the Property Tax Code, all taxable property will be appraised at its "market value" as of January 1st. Inventory owners who file a request by the 31st of July prior to the appraisal year will have their property appraised at market value as of September 1.

Legal Mandates

Appraisal districts were created by the Texas Legislature in 1979 to provide uniform and equal appraisals of taxable properties at market value for ad valorem tax purposes. The district is governed by a board of five directors elected by the governing bodies of the participating taxing units. The county tax assessor/collector serves on the board as an ex officio member.

The board of directors is responsible for:

- Establishing the district's office;
- Adopting the district's annual operating budget;
- Contracting for necessary services;
- Hiring the chief appraiser;
- Appointing the Appraisal Review Board (ARB);
- Appointing the Agricultural Advisory Board; and,
- Making general policy of the district's operation.

The board's authority over appraisals is limited. The board does not appraise property or review values on individual properties. These tasks are legally assigned to the chief appraiser and the Appraisal Review Board (ARB). The board's authority over appraisals comes through its duties to contract and budget for the district's operation.

The ARB is appointed by the board of directors to hear and settle formal taxpayer protests. The board's decisions are binding to the district's records. The district may file suit in district court to have an ARB decision overturned if the chief appraiser and board of directors so choose.

The Agricultural Advisory Board is appointed by the Board of Directors, according to the recommendations of the Chief Appraiser in accordance with Section 6.12 of the Property Tax Code and FCAD Administrative Policy 3.00. Its purpose is to advise the chief appraiser on the valuation and use of land that may be designated for agricultural use or that may be open space agricultural or timber land within the district.

The chief appraiser is the chief administrator of the district and is responsible for the district's appraisal operations. The appraisal district staff is employed and directed by the chief appraiser.

An Organizational Chart of the district's boards, chief appraiser, and staff members is attached as *Addendum 1*.

Workload

The district is responsible for establishing and maintaining appraisal records for approximately 239,744 real, personal, mineral, and industrial property accounts within the district. This data includes property characteristic data and exemption information.

Data on new construction is updated through an annual field effort; existing property data is maintained through a field review according to the periodic reappraisal plan adopted by the board of directors. Mobile homes frequently move into and out of the district quickly. Their locations are particularly difficult to determine when owners do not own the land where the mobile home is situated. Reports of location from the Texas Department of Housing are helpful but many times the situs location reported on the form is incorrect or nonexistent. Tracking mobile homes becomes a cumbersome task that slows the production of field reviewers.

Sales are routinely validated via sales disclosure request forms sent periodically to the property owners. The district aggressively seeks sales information from buyers, sellers, fee appraisers, and realtors in an effort to expand the sales database used to test appraisal models. The district performs statistical testing (ratio studies) to identify areas where added attention is needed. Final studies are performed in April each year to calibrate appraisal models for the appraisal year. The models are applied to the appraisal records and tested for uniformity. The testing cycle continues until the desired appraisal level for all property classifications is between 95 percent and 105 percent and the overall coefficient of dispersion is under 20.

The district maintains its website (freestonecad.org), making information available to the public via the internet including:

- Policies of the Board of Directors and Appraisal Review Boards;
- Agendas and minutes for meetings of the Board of Directors, Appraisal Review, and Ag Advisory Boards;
- Current public notices;
- Current and proposed budgets;
- Exemption and Special Valuation Application Forms;
- Various reports including the:
 - Utility Usage Report
 - Annual Report
 - Annual Summary Reappraisal Report, and
 - Current Reappraisal Plan;
- A calendar of appraisal and tax collection activities;
- Various informational pamphlets created by the district for taxpayer information
- Links to the Comptroller's website for ad valorem tax information;
- An interactive map of the district;
- Current certified appraisal data record search;
- Downloadable data for maps and appraisal data; and,
- Seasonal information regarding filing protests, including instructions for filing on-line protests.

Landmen, realtors, and insurance offices are able to obtain most of the information they need from the website. When it is necessary for them to contact the district, they are usually able to provide parcel identification numbers or other identifying data from the district's records as posted on the internet.

FCAD implements the computer assisted mass appraisal (CAMA) program licensed, maintained, and supported by Pritchard & Abbott, Inc. in Fort Worth, Texas. The software operates via a local PC network maintained in-house. The software allows the district to attach digital photographs and documents in the portable document format (pdf) to the appraisal record.

The district maintains the majority of its records electronically. All paper documents are scanned into an

Adobe Acrobat file as received or generated by the district. Preserving these records in this manner has been approved by the district's board of directors and the Texas State Archives Commission. All records are electronically backed up and saved off-site daily. Once the integrity (of imagery and file location) of electronic documents has been verified, paper copies are destroyed.

The district has a mapping system that maintains maps and various layers of data including aerial photography in ESRI ArcEditor software. Current ownership information, along with general parcel information, is extracted from the CAMA database and linked to the GIS mapping data for general information and query purposes. All workstations within the district office are able to electronically access the maps. With various map layer files geographically associated with the district's base map, staff can easily identify property characteristics including:

- NRCS Soil Classification for pasture, crop, and timber types,
- USDA aerial photography (several years available for comparison),
- USACE topographical maps.

Other raster image files may be imported into the district's GIS database from various sources, providing powerful tools for property pre-inspection and discovery as well as identification of individual property characteristics utilized to modify the appraisal model for a specific property.

The district publishes and maintains its appraisal manual and schedules on a local intranet hosted by the personal computer network. This project eliminates the need for printed manuals that are difficult to update. The district's policies, appraisal schedules, property characteristics, and procedures are posted on the intranet and are available on every computer in the network domain. The district has maintained appraisal schedules, policies, appraisal rolls, and other data on the local website since 2003. The electronic publication of these documents and historical schedules makes the task of adding omitted property to the roll easier when the necessary pricing schedules are readily accessible.

Previous Reappraisal Plan Performance

The Board of Directors of the Freestone Central Appraisal District adopted a resolution concerning the reappraisal of property on September 10, 2014. The resolution provided for a planned reappraisal of one-third of the district each year.

FCAD appraisers completed the field inspection and review of property according to the reappraisal plan by the target dates of March 1 in both 2015 and 2016. Revaluation field inspections required the appraisers to check all property characteristic data on the property record cards and to update if necessary. When physical inspection of the property indicated changes to the improvements, the appraiser noted these changes in the field and applied them to the parcel's record in the district's CAMA system in the office. As required by IAAO Standards, two sides of the main structure of each parcel were verified for accuracy. Digital photographs were taken and attached to the CAMA record as well.

New construction was discovered, listed, and appraised throughout the county from personal observation of field appraisers and other reliable sources, including:

- deeds or other legal documentation,
- aerial photographs,
- surveys, maps, and property sketches,
- building permits,
- utility hookups,
- septic tank permits,
- 911 address reports,
- Comptroller sales tax list,
- phone books,
- newspaper advertisements,
- subdivision maps,
- automobile registration lists, and
- mobile home location lists from the Texas Department of Housing.

Properties not included in the reappraisal schedule were reviewed if a request was made by the owner. Parcel records were flagged in the CAMA system throughout the year so that appraisers could review all properties in an area at one time. While reviewing flagged parcels, appraisers searched for new improvements in visited areas that were unknown to the district through the previously listed sources. This task was completed by the target dates in 2015 and 2016.

Mineral, utility, and industrial parcels were appraised by Pritchard & Abbott, Inc. in 2015 and 2016. Reports from the Texas Railroad Commission and owner/operators were used for the valuation of producing oil, gas, and mineral parcels.

Property owners were informed by mail of the removal of exemptions and special valuations both years in January. A brief explanation for the removal was provided in the letters. Parcels where applications for exemptions and special valuations were ten or more years old were requested to re-file applications. Updated applications were included with these letters.

Exemption and special use valuation application forms were made available to the public in the district's office as well as through the district's website. Taxpayers were also able to obtain application forms from the Comptroller's website.

Exemption and special use applications that were returned to the office were reviewed. Incomplete applications were returned to the applicant for completion. Applicants were notified by mail when more

data was required to process the exemption or special use valuation applications. Field review was performed to validate the qualifications of the applications before they were approved. When the application was denied or modified (i.e. qualifying acreage changed from application), the applicant was notified by certified mail of the denial or modification of the exemption or special use valuation.

Cost schedules (appraisal models) were tested against sold properties and adjustments were made as needed annually in order to keep them reflective of market value. (When appraisal models are reviewed and adjusted to reflect market value and are calibrated for uniformity, a reappraisal has occurred on the property whether there was actually a field inspection or not that year.)

The district completed its reappraisal process and delivered on the scheduled date notices of appraised value to property owners where taxable value was increased \$1,000 over the previous tax year as well as to new property owners in both appraisal cycles.

Each year, the district informally provided explanations to property owners and defended its values, making adjustments when justified, until the chief appraiser delivered the records to the Freestone Appraisal Review Board (ARB). Staff appraisers continued taxpayer explanations and value defense informally until the ARB began formal taxpayer hearings where staff appraisers represented the appraisal district in ARB hearings until the ARB approved the records.

The chief appraiser delivered Certifications of Value and Summary Appraisal Reports to the participating taxing authorities by July 25 in both 2015 and 2016. The Summary Appraisal Report was delivered to the Board of Directors in their regular meetings in May in both 2015 and 2016.

Plan Requirements

The district is required to perform certain tasks in its reappraisal cycle according to:

- The laws of the State of Texas,
- Rules established by the Property Tax Assistance Division of the Texas Comptroller's Office (PTAD),
- Professional Standards of the International Association of Assessing Officers (IAAO), and
- The Appraisal Institute's Uniform Standard Professional Appraisal Practices (USPAP).

1. *The district will discover, list, and appraise all properties within the boundaries of the district.*

The district will identify property by physical inspection or by other reliable means of identification, including deeds or other legal documentation, aerial photographs, surveys, maps, and property sketches, building permits, utility hookups, septic tank permits, 911 address reports, Comptroller sales tax list, phone books, newspaper advertisements, subdivision maps, automobile registration lists, and mobile home location lists from the Texas Department of Housing. Reports from the Texas Railroad Commission and owner/operators will be used for the valuation of producing oil, gas, and mineral parcels.

2. *The district will perform an on-site inspection of each improvement within its boundaries at least once every three years.*

The district will begin scheduled field review of parcels on September 1 each year. While performing the field inspections, the appraisers will review all data recorded on the district's appraisal records and look for changes in the condition of properties, i.e. fire damage, remodeling, additions, demolitions, and presence of or repair of existing physical deterioration of the improvements. Parcel and building characteristics including:

- Physical address (911 address),
- Road type,
- Utilities available,
- Building foundation, wall, and roof types,
- Building age, condition, type, and chronological age,
- Routing codes, and
- Any other notations or exceptions applied to a parcel

will be reviewed by staff appraisers.

Additionally, appraisers will be required to remeasure two sides of existing improvements on approximately one-fourth of the district's parcels each year (in order to meet the standards required by the PTAD and IAAO to re-measure once every four to six years). Notation of re-measurement will be recorded in the CAMA system.

Digital pictures will be taken and attached to the parcel in the CAMA system. All scheduled

field review will be completed by the target date of March 1 each year. Scheduled review includes the following:

- **District Scheduled Inspections.**

All improvements will be reviewed according to an improvement reappraisal schedule (*Addendum 2*). The district will strive to maximize the efficiency of the field reviewer by sorting the appraisal cards in a route order that places the records in a sequential order according to highways, streets, or roads. Each reviewing appraiser will be equipped with a laptop computer that will allow him to access the current appraisal database and the district's maps. An inspection worksheet will be completed to verify the characteristic data collected.

- **New Improvements**

The district will discover, inspect measure, classify, and add new improvements to the appraisal roll throughout the district annually. An inspection worksheet will be completed to verify the characteristic data collected.

- **Requested Review From Property Owner**

The district will review parcels as requested by the property owners. Property records will be flagged for field review in the district's computer assisted mass appraisal system (CAMA) when a request is received from the property owner by mail, phone, email, or in person. An inspection worksheet will be completed to verify the characteristic data collected.

3. *The district will inspect each land parcel in the district at least once every three years.*

The district will begin scheduled review of all land parcels according to a land reappraisal schedule (*see Addendum 2*), utilizing the most current aerial photography available to identify land types and other characteristics that may have an effect on market value. (i.e. well sites, ravines, wasteland, etc.) An inspection worksheet will be completed to verify the characteristic data collected.

4. *The district will inspect each property that has items of personal property used for the production of income that has situs in the district annually.*

The district will begin a scheduled review of all items of personal property that are used in the production of income (*business personal property*) within the district according to an annual reappraisal schedule for business personal property (*see Addendum 2*). Each business personal property parcel will be inspected to determine a list of properties that are subject to appraisal. Businesses will be classified according to a standard industrial classification code (SIC) that will allow for grouping and comparison of like businesses. Additionally, each inventory and furniture/fixture/equipment sequence will be classified according to quality and density ratings as determined by the district's *Business Personal Property Valuation Guidelines*, in order to validate the renditions of property owners.

5. The district will contract with an outside firm to furnish appraisals on oil, gas, mineral, industrial, and utility properties.

The district currently has a contract with Pritchard & Abbott for appraisal services on these properties. The firm will be contractually obligated to comply with the Uniform Standards of Professional Appraisal Practices and to use only approved appraisal techniques or techniques required by state law as employees of the district. A copy of their plan for reappraisal of the district is attached to and made a part to this plan as *Addendum 3*.

6. The district will aggressively seek and collect valid sales information to calibrate its appraisal models.

Sales information will be collected from letters sent to property buyers and sellers, closing statements and title policies provided by property owners, and from realtors, fee appraisers, and MLS service listings when available. Real estate sales offerings listed in local newspapers and on internet sites will be reviewed.

7. The district will establish market areas in its mass appraisal system that consider the effects of location for adjusting its appraisal model.

All real estate parcels will be grouped according to market areas (or neighborhoods) according to locational influences and trends recognized from analysis of sales and real estate listings in order. In establishing these market areas or neighborhood, the district will be able to further adjust and refine the appraisal model for properties based upon each property's physical location. A current listing of established neighborhoods with a general location map area attached as *Addendum 4*.

8. The district will annually conduct a performance analysis of its appraisal models.

The district will test its appraisal models so that all properties are appraised at a level between 95 percent and 105 percent of their current market value as of January 1 of the tax year. All properties will be appraised uniformly so that the coefficient of dispersion will be 20 or less each year. Calibrated appraisal models will be used in the form of a locally published web based manual. The web based manual will identify property characteristics affecting value in each market area as well as the contribution of those individual property characteristics. The district will apply the conclusion reflected in the adopted model to the characteristics of the properties being appraised to determine individual parcel values.

9. The district will uniformly modify appraisal models to account for unique property characteristics of each property.

Appraisal models for each property will be appraised utilizing the following formulas:

- For Land:

$$\text{Market Value} = (LV * RF * OLA) + (AIV * NH)$$

where:

LV	Represents the unadjusted value of the land as determined by applying the appropriate land appraisal model to the parcel's land area.
RF	Represents the modification factor (applied to land only) typically assigned for location or topography adjustments
OLA	Represents a modification factor (applied to land only) assigned at the appraiser's discretion to make further adjustments as a "cost to cure" the condition.
AIV	Represents adjusted improvement value as determined by the model formula for improvement valuation (discussed further in the valuation of improvements section below)
NH	Represents the neighborhood location factor that adjusts the value of the improvements only for location.

- For Improvements:

$$\text{Market Value} = (((S * (C + D)) + E) * A * N * E * O$$

Where:

S	Total square footage of the unit
C	Cost (classification based upon the appropriate appraisal model)
D	Value added (or subtracted) per square foot because of deviation from the appraisal model
E	Lump sum value added (or subtracted) for any deviation from the appraisal model
A	Percent good factors, based upon the effective age and observed condition of the structure
N	Adjustment factor for market area (neighborhood), and
O	Factor for any other adjustment made at the discretion of the reviewing appraiser

Other structures attached to the property should be classified according to the district's applicable appraisal model schedule (i.e. porches, decks, carports, sheds, etc.)

- For Business Personal Property

$$\text{Market Value} = C * I * A * T$$

Where:

C	Original cost of equipment item
I	Factor that indexes historical cost (original cost) to current replacement cost
A	Percent good factors, based upon the effective age and observed condition of equipment
T	Factor for any other adjustment made at the discretion of the reviewing appraiser

10. *The district will make application forms for exemptions and special valuations available to property owners.*

Forms will be made available at the district's office and on its website. When requested, forms will be delivered to property owners via the U. S. Postal Service, fax, or e-mail. Taxpayers will have the capability of retrieving and printing forms via the district's website or the Comptroller's website. Original forms will be received by mail or in person. Faxed copies of forms will be accepted in place of the original for the purpose of meeting filing deadlines under the provision that the original is received by the district within one week of the filing deadline. The staff will promptly and courteously provide general information and assistance regarding the information required on the forms and the filing deadlines for those applications.

11. *Property owners will be informed by letter when their applications are incomplete, require additional information or denied.*

When exemptions and special valuations are removed, property owners will also receive notification by mail in accordance with the provisions of the Property Tax Code.

12. *The district will communicate with owners of business personal property regarding the filing of required rendition statements.*

The district will provide business personal property owners with inventory detail listings from the district's CAMA system each year prior to January 1. Property owners will be informed of penalties for failing to file a valid rendition or for filing a fraudulent rendition. The district's personal property appraiser will make a physical field inspection of each business personal property parcel in the district annually.

13. *The district will attach digital copies of documents to parcels in the CAMA system.*

The district will scan and attach digital copies of exemption and special valuation application forms to the parcels affected by the application. The district will also digitally attach copies of change docket reports prepared and delivered to the tax offices to the related parcels. All digitally attached documents will be maintained in a portable document file format (pdf) and will be viewable in Adobe Acrobat.

14. *The district will communicate with neighboring appraisal districts regarding parcels that are bisected by the county line.*

The district will communicate with neighboring appraisal districts where parcels are bisected by the county line in order to determine the market value of the parcel as a whole.

15. *The district will maintain current ownership information on its appraisal records.*

The district will obtain electronic copies of documents filed in the Freestone County Clerk's office and make changes to its records in accordance with legally filed documents. Additionally, the district will perform limited title research in order to insure the accuracy of ownership information

in its CAMA system and mapping database. (The district will not guarantee the accuracy or validity of its title research but only seeks to obtain public information that will allow it to make general ownership determinations for its records.)

16. *The district will maintain and enhance its digital mapping system.*

The district will maintain its digital GIS mapping database of all real properties in an effort to accurately depict the property boundaries and location of all real parcels.

The district will perform audits of parcels in the CAMA system to validate the inclusion of all parcels in the district's GIS data.

Information layers from various sources including the Heart of Texas Council of Governments (HOTCOG), the United States Department of Agriculture (USDA), Natural Resource Conservation Service (NRCS), and Texas Railroad Commission (TRC) will be added to assist staff appraisers in the identification and analysis of property characteristics.

When necessary, the district will perform limited research to maintain its maps and ownership information as stated in Requirement 13 of this plan.

17. *The district will deliver notices of appraised notices as provided in the Property Tax Code.*

The district will prepare and deliver by U. S. Postal Service all notices of appraised value as required by Section 25.19 of the Property Tax Code. The district's target date for delivery of notices is April 1 or as soon thereafter as practicable for real estate and personal property parcels. Because industrial personal property owners often receive extensions in filing renditions until May 15, notices of appraised value on business personal property as well as on all oil, gas, mineral, industrial, pipeline, and utility parcels will be prepared and mailed on May 25 or as soon thereafter as practicable.

18. *The district will defend its values.*

The district will meet informally with taxpayers in an effort to explain and defend the district's value. When individuals file formal protests with the Freestone Appraisal Review Board, the district will defend its value in the board's hearing on the case. The district will prepare evidence to support its position regarding market valuation, denial or modification of exemption or special valuation applications, and other matters protested by the taxpayer in which the district has decision making authority. The district statutorily has the Burden of Proof in protest cases regarding market value and equity.

19. *The district will certify values to taxing authorities.*

The district will prepare appraisal rolls for each taxing entity participating in the district each year by July 25 or as soon thereafter as practical. The district's chief appraiser will certify the values on those rolls to each taxing authority when the appraisal rolls are delivered.

20. The district will issue a Summary Appraisal Report.

The district will issue a Summary Appraisal Report, prepared to the specifications of the Uniform Standards of Professional Appraisal Practices each year in July at the end of the valuation process.

21. The district will maintain and enhance its Policies & Procedures

The district will strive to record all policies and procedures regarding district operations in a manner that meets the standards of the International Association of Assessing Officers and the State of Texas. These policies and procedures will be published on a local intranet for use by CAD personnel and will be made available for public inspection on public access computer stations in the district's public area.

22. The district will perform all requirements of this reappraisal plan and the reappraisal cycle in a timely manner.

A Schedule of Appraisal Activities is attached as *Addendum 5* that serves as a reference for CAD staff for the establishment of target dates for start-up and completion of tasks associated with the reappraisal cycle.

23. The district will perform routine audits of its systems to ensure that they are performing as expected.

Periodic and random review of district records stored electronically will be performed to be sure that all documents are correctly created and electronically filed to meet the records retention requirements adopted by the district's board of directors and the Texas Library and Archives Commission.

Additionally, quarterly on-site inspections will be made by a licensed appraiser to validate that staff appraisers are properly applying the district's appraisal model to each property appraised.

Personnel Assignments

Bud Black, RPA/RTA/CTA, is the district's chief appraiser. Mr. Black is certified by the Texas Department of Licensing and Regulations (TDLR) as a Registered Professional Appraiser and a Registered Texas Assessor. Additionally, he is designated as a Certified Tax Administrator by the Institute of Certified Tax Administrators, an entity of the Texas Association of Assessing Officers. Mr. Black employs and directs the district's staff, oversees all aspects of the appraisal district's operations and performs either directly or through the district's staff a variety of operations.

The Chief Appraiser's statutory responsibilities include:

- discovering, listing and appraising;
- determining exemption and special use requests;
- organizing periodic reappraisals; and,
- notifying taxpayers, taxing units and the public about matters that affect property values.

As chief administrator of the district, Mr. Black will supervise all of the district's activities including the supervision of all personnel and their activities.

FCAD staff appraisers are responsible for the valuation of all real and personal property accounts. The property types appraised include commercial, residential, agricultural, and business personal property. The district has contracted the services of Pritchard & Abbott for the appraisal of mineral, industrial, and utility accounts. All appraisers, including those whose services are contracted to the district, are required to be designated (or working toward designation) as Registered Professional Appraisers with the Texas Department of Licensing (TDLR).

Don Awalt, RPA/CTA, in his capacity of deputy chief appraiser, will be responsible for assisting the Chief Appraiser in the daily operations of the district.

Additionally, Mr. Awalt will be responsible for the maintenance and operation of the district's computer network and hardware. In this capacity, he will be responsible for the daily backup of the district's data and its storage off site.

Mr. Awalt will assist the Chief Appraiser in conducting statistical analysis of sales and appraisal information in the district's possession to validate the district's appraisal models and assist with the calibration of the CAMA system.

Mr. Awalt also serves as the district's map data manager. In this capacity, he will supervise all map projects and the integrity of the district's digital map data. **Melissa Marberry**, the district's mapper performs assigned map tasks under his direct supervision as does **Kasey Lane**.

Along with other staff appraisers, he will defend the district's values informally with taxpayers and present defense testimony for the district before the Appraisal Review Board.

In the absence of the chief appraiser, he will be responsible for district's operations and personnel.

Carol Clark is the Chief Appraiser's administrative assistant. She will assist the chief appraiser in the daily operations of the district.

Ms. Clark will serve as the district's bookkeeper. She will review and receive all bills for the district. She will also receive all money collected by the district and make deposits to the district's depository.

She will also serve as the clerk to the Appraisal Review Board (ARB). Her duties to the ARB include scheduling taxpayer protest hearings, and record keeping duties associated with these hearings.

Ms. Clark will also be responsible for the preparation and posting of all meetings of the Board of Directors, The Appraisal Review Board, and the Ag Advisory Board.

Bobbi Shepherd, RPA serves as the district's internal auditor and records management coordinator. As the internal auditor, she will be responsible for periodically auditing the reappraisal worksheets generated by the appraisers as a result of their on-site inspections of real and personal property and the worksheets prepared to classify land by the land appraiser. She will also be responsible for insuring that the district's CAMA audit utility programs are ran regularly and corrected by the staff.

As the records management coordinator, Ms. Shepherd will be responsible for the digital recording of all appraisal district records. All recordings of district records will be performed as assigned by her and conducted under her supervision. She will also be responsible for insuring that the district's electronic data is protected daily by reviewing backup log reports prepared by BIS Computer Services.

Ms. Shepherd is assisted by **Desiree' Huggins** in the management of electronically archived records. Ms. Huggins will prepare and archive digital copies of all appraisal records and verify their integrity before destroying hard copies of those documents. **Kasey Lane** will assist Ms. Huggins in these duties.

Dan Ralstin, RPA/CTA, as Senior Appraiser in the district, will oversee the operations of the district's appraisers.

Along with Mr. Ralstin, **Brandon Glass**, an appraiser trainee, will conduct on-site property inspections of improved real properties as scheduled or requested (by property owners).

They will collect data necessary to correctly classify land and structures according to the district's appraisal model.

Additionally, they will defend the district's values informally with taxpayers and present defense testimony for the district before the Appraisal Review Board. They will perform other appraisal tasks as assigned by the chief appraiser and his deputy.

They will be assisted in the performance of their duties by **Joe Barrow**.

John Moore, RPA, as the district's land appraiser, will be responsible for the review of all land parcels through examination of:

- aerial photography,
- topographical maps,
- soil classification maps for pasture, crops, and timberlands, and
- on-site inspections.

Mr. Moore will serve as the review appraiser for all property upon which an application for open space land valuation has been requested. He will be responsible for communicating with property owners regarding any actions regarding the special valuation in accordance with state law and the policies of the district.

Mr. Moore will be assisted by **Shelly Watson** in the performance of these duties.

Sherry Nichols, RPA, serves as the district's personal property appraiser and will be responsible for appraising business personal property.

She will receive and review all rendition statements from business owners. She will perform field inspections on personal property parcels in order to validate the rendition statements.

She will be responsible for defending the district's values informally with taxpayers and formally by presenting defense testimony before the ARB. She will perform other appraisal tasks as assigned by the chief appraiser and his deputy.

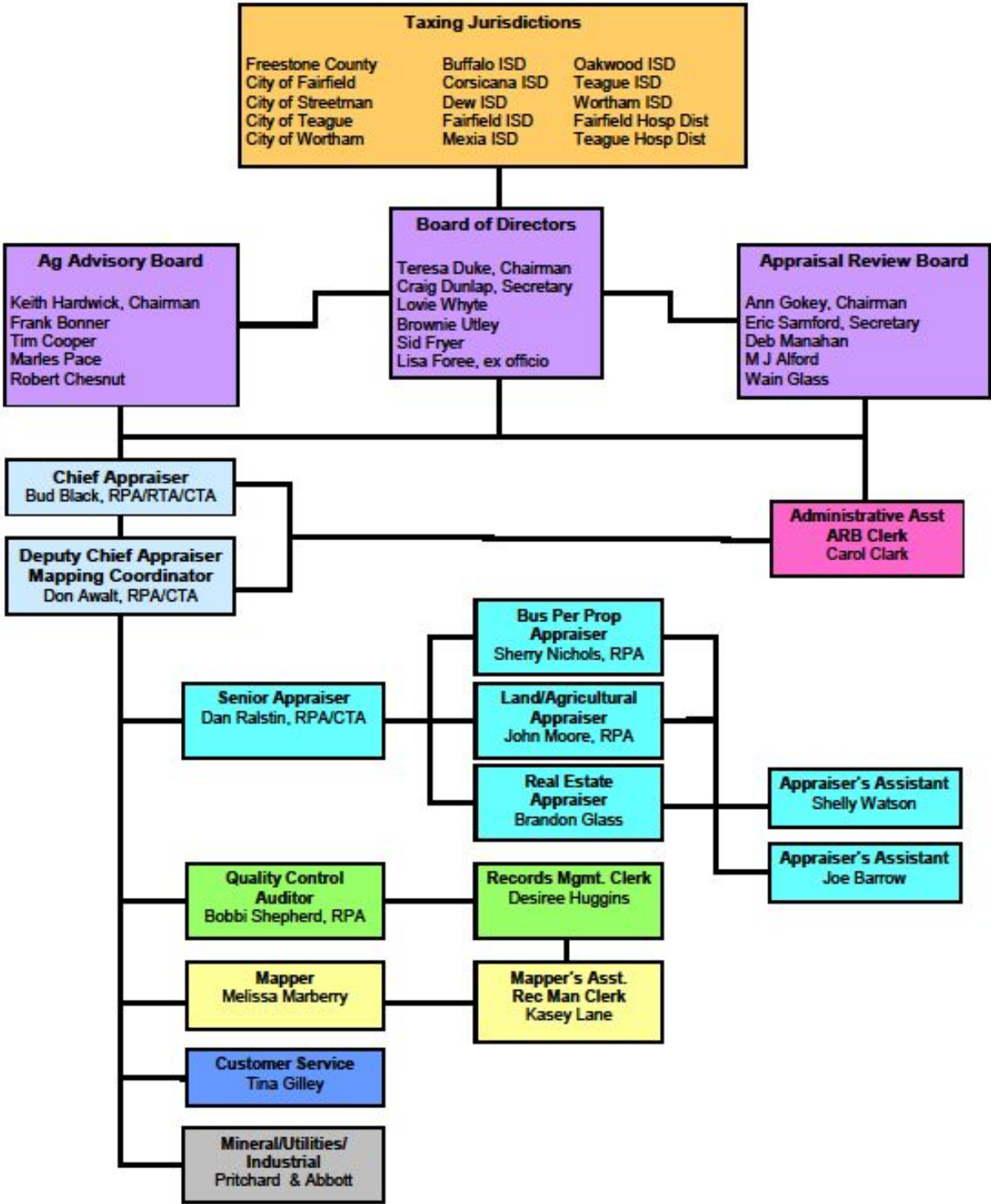
Ms. Nichols also will also serve as the district's CAMA Data Manager. She will be responsible for the operations of the district's computer assisted mass appraisal (CAMA) system, including the generation of error edit reports and other reports to validate the districts appraisal data.

Melissa Marberry serves as the district's mapper. She is responsible for the maintenance of the district's maps as well as ownership changes to the appraisal roll. She also performs research regarding ownership issues. Ms. Marberry works under the direct supervision of Deputy Chief Appraiser **Don Awalt** who also serves as the Map Data Manager.

Tina Gilley will serve as the district's taxpayer service clerk. She will be responsible for the operations of the public area of the office. She will primarily assist the public with access to district records and maps, and will provide general information regarding exemptions, open space land appraisals, and other general information as requested by the general public.

Additionally, she will complete other projects as assigned by the Chief Appraiser or the Deputy Chief Appraiser.

Freestone CAD
Organizational Chart
Effective 08/01/2016

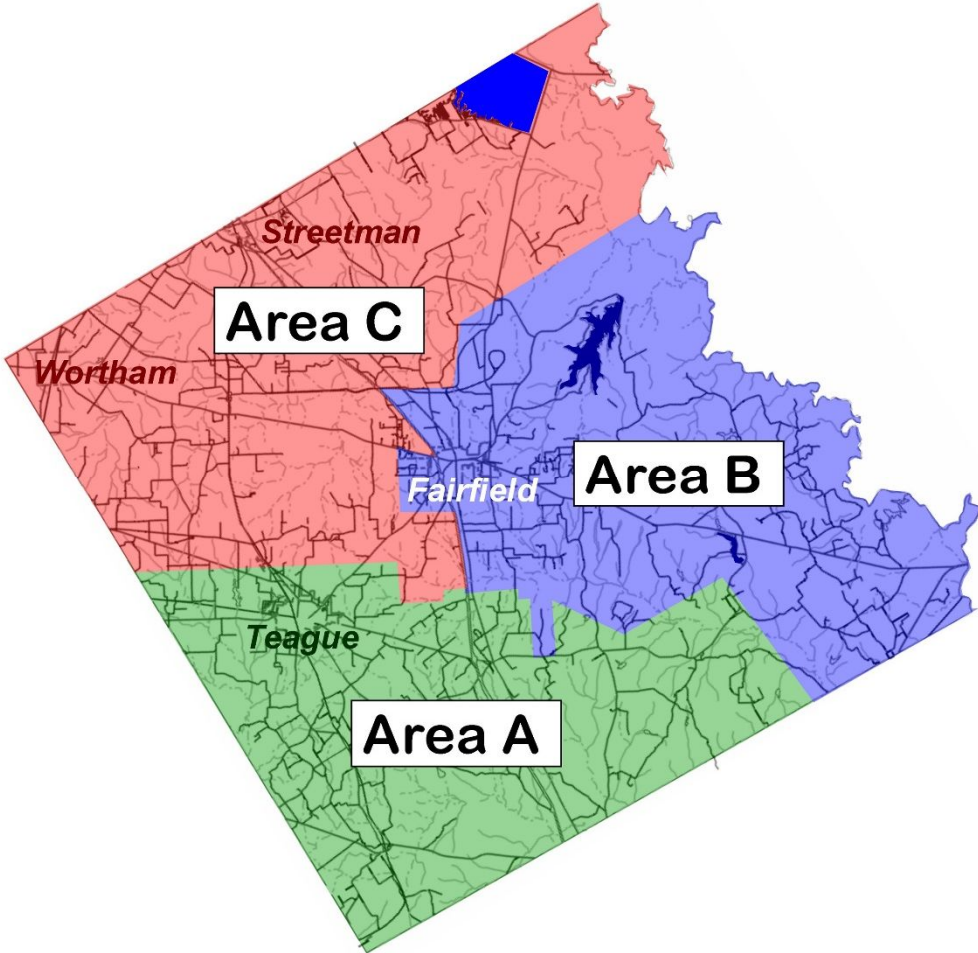


Reappraisal Inspection Schedule

This district has been divided into three sections that allows approximately one-third of the district's total improved and unimproved real estate parcels to be reviewed annually. While the parcel count (for improved parcels) in each section is relatively equal, the acreage included in each section varies.

Generally, appraisers are scheduled to review property characteristics and perform on-site inspections according to the following schedule and as illustrated below:

- 2017 – Area A (Green)
- 2018 – Area B (Blue)
- 2019 – Area C (Red)



Charts that include inspection schedules for improvements, land, and business personal property parcels are on the pages that follow.

2017-2018 Inspection Schedule for Business Personal Property

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2017	PF0T8	1	SN	9/2/2016
2017	PF488	4	SN	9/2/2016
2017	PF833	5	SN	9/2/2016
2017	PF0T1	82	SN	9/19/2016
2017	PF0T2	91	SN	9/30/2016
2017	PF0T3	82	SN	10/14/2016
2017	PF0T4	134	SN	11/4/2016
2017	PF0T5	65	SN	11/18/2016
2017	PF0T6	82	SN	12/2/2016
2017	PF0T7	36	SN	12/9/2016
2017	PF0T8	82	SN	12/16/2016
2017	PF0TS	11	SN	1/6/2017
2017	PFSD1	15	SN	1/6/2017
2017	PFSD2	10	SN	1/6/2017
2017	PFSD3	20	SN	1/6/2017
2017	PFSD4	58	SN	1/13/2017
2017	PFSD5	6	SN	1/27/2017
2017	PFSD6	8	SN	1/27/2017
2017	PFSD7	13	SN	1/27/2017
2017	PFSD9	16	SN	1/27/2017
2018	BF488	1	SN	9/8/2017
2018	P416	62	SN	9/8/2017
2018	PBUFF	16	SN	9/15/2017
2018	PDEW1	53	SN	9/22/2017
2018	PDONI	35	SN	9/29/2017
2018	PMEX1	1	SN	10/6/2017
2018	POISD	12	SN	10/6/2017
2018	PST01	26	SN	10/13/2017
2018	PTG84	91	SN	10/27/2017
2018	PTOT1	90	SN	11/10/2017
2018	PTOT2	32	SN	11/17/2017
2018	PTOT3	29	SN	12/1/2017
2018	PTOT4	9	SN	12/8/2017
2018	PTOT5	38	SN	12/8/2017
2018	PTSD1	22	SN	12/15/2017
2018	PTSD2	36	SN	12/15/2017
2018	PTSD3	10	SN	1/5/2018
2018	PTSD4	25	SN	1/5/2018
2018	PWISD	29	SN	1/19/2018
2018	P4E02	1	SN	2/2/2018
2018	PWORT	75	SN	2/2/2018

2017-2018 Inspection Schedule for Improvements

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2017	A4E01	43	BG	9/9/2016
2017	A3A07	83	DR	9/9/2016
2017	A4E02	61	BG	9/16/2016
2017	A4E04	46	BG	9/23/2016
2017	A4E03	45	BG	9/23/2016
2017	A3B02	161	DR	9/23/2016
2017	A4E07	40	BG	9/30/2016
2017	A4E05	39	BG	9/30/2016
2017	A3B03	33	BG	10/7/2016
2017	A3C03	46	BG	10/7/2016
2017	A3B06	115	DR	10/7/2016
2017	A3B05	20	DR	10/7/2016
2017	A3B04	22	DR	10/7/2016
2017	A4C03	43	BG	10/14/2016
2017	A3C02	54	DR	10/14/2016
2017	A3C01	24	DR	10/14/2016
2017	A4F03	69	BG	10/21/2016
2017	A3D05	37	DR	10/21/2016
2017	A3C05	21	DR	10/21/2016
2017	A3C04	31	DR	10/21/2016
2017	A4F04	39	BG	10/28/2016
2017	A4A02	78	DR	10/28/2016
2017	A4F05	68	BG	11/4/2016
2017	A4F06	53	BG	11/11/2016
2017	A4D01	130	DR	11/11/2016
2017	A4C04	38	DR	11/11/2016
2017	A4F07	73	BG	11/18/2016
2017	A4F09	50	BG	12/2/2016
2017	A4F08	37	BG	12/2/2016
2017	A4D03	96	DR	12/2/2016
2017	A4F01	67	DR	12/2/2016
2017	A4D02	23	DR	12/2/2016
2017	A4F10	84	BG	12/9/2016
2017	A4F11	24	DR	12/9/2016
2017	A4F02	54	DR	12/9/2016
2017	A4F13	14	BG	12/16/2016
2017	A4F12	43	BG	12/16/2016
2017	A4G01	12	BG	12/16/2016
2017	ATG07	75	BG	1/6/2017
2017	ATG03	43	BG	1/6/2017
2017	ATG01	211	DR	1/6/2017
2017	ATG08	100	BG	1/13/2017
2017	ATG09	22	BG	1/20/2017
2017	ATG10	74	BG	1/20/2017
2017	ATG16	197	DR	1/20/2017

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2017	ATG04	7	DR	1/20/2017
2017	ATG17	54	BG	1/27/2017
2017	ATG11	105	BG	1/27/2017
2017	ATG19	83	DR	1/27/2017
2017	ATG22	138	BG	2/3/2017
2017	ATG20	92	DR	2/3/2017
2017	ATG24	26	BG	2/10/2017
2017	ATG23	71	BG	2/10/2017
2017	ATG26	69	BG	2/17/2017
2017	ATG27	114	BG	2/24/2017
2017	ATHFC	83	BG	2/24/2017
2017	ATG21	66	DR	2/24/2017
2017	ATG25	170	DR	2/24/2017
2018	B2H01	113	BG	9/1/2017
2018	B2E05	32	DR	9/1/2017
2018	B2E04	51	DR	9/1/2017
2018	B2H02	71	BG	9/8/2017
2018	B2E06	99	DR	9/8/2017
2018	B2H03	46	BG	9/15/2017
2018	B2H04	33	BG	9/15/2017
2018	B2E07	10	DR	9/15/2017
2018	B2E10	6	DR	9/15/2017
2018	B2E08	36	DR	9/15/2017
2018	B2F02	53	DR	9/22/2017
2018	B2F05	34	DR	9/22/2017
2018	B2H05	33	BG	9/29/2017
2018	B3C06	63	DR	9/29/2017
2018	B2H07	90	BG	10/6/2017
2018	B2G03	61	BG	10/13/2017
2018	B3C07	151	DR	10/13/2017
2018	BMLPO	58	BG	10/20/2017
2018	B3A02	44	BG	10/20/2017
2018	B3C08	103	DR	10/20/2017
2018	B3A04	117	BG	10/27/2017
2018	B3A01	55	BG	10/27/2017
2018	B3A05	87	BG	11/3/2017
2018	BBURL	45	DR	11/3/2017
2018	B3C09	57	DR	11/3/2017
2018	BRDLK	70	DR	11/3/2017
2018	B3A06	73	BG	11/10/2017
2018	BF488	82	DR	11/10/2017
2018	BFMB	97	DR	11/17/2017
2018	BFLOT	31	DR	11/17/2017
2018	BF84W	84	DR	12/1/2017
2018	BELLC	9	DR	12/1/2017
2018	BWLD1	129	BG	12/8/2017
2018	BWLD2	117	BG	12/8/2017
2018	BF75N	232	DR	12/29/2017
2018	B3B08	17	BG	1/5/2018
2018	B3A03	122	BG	1/5/2018

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2018	B3B01	23	BG	1/5/2018
2018	BFEV	94	DR	1/5/2018
2018	BF75S	163	BG	1/19/2018
2018	BFBR	183	BG	1/19/2018
2018	BFOTS	221	DR	1/19/2018
2018	BLWOD	106	BG	2/2/2018
2018	BFOPR	16	BG	2/2/2018
2018	BFREU	119	DR	2/2/2018
2018	BFAPK	29	BG	2/9/2018
2018	BF84E	40	BG	2/9/2018
2018	BFI45	57	BG	2/16/2018
2018	BF27W	40	BG	2/16/2018
2018	BFTOA	141	DR	2/16/2018

2017-2018 Inspection Schedule for Land

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2017	A0025	3	JM	8/5/2016
2017	A0020	12	JM	8/5/2016
2017	A0015	3	JM	8/5/2016
2017	A0035	4	JM	8/5/2016
2017	A0040	168	JM	8/5/2016
2017	A0050	23	JM	8/5/2016
2017	A0030	29	JM	8/5/2016
2017	A0010	7	JM	8/5/2016
2017	A0045	4	JM	8/5/2016
2017	A0100	10	JM	8/12/2016
2017	A0095	10	JM	8/12/2016
2017	A0090	2	JM	8/12/2016
2017	A0085	2	JM	8/12/2016
2017	A0080	1	JM	8/12/2016
2017	A0075	40	JM	8/12/2016
2017	A0060	101	JM	8/12/2016
2017	A0065	34	JM	8/12/2016
2017	A0070	20	JM	8/12/2016
2017	A0110	1	JM	8/12/2016
2017	A0055	11	JM	8/12/2016
2017	A0115	1	JM	8/12/2016
2017	A0120	9	JM	8/12/2016
2017	A0125	13	JM	8/12/2016
2017	A0105	1	JM	8/12/2016
2017	A0165	8	JM	8/19/2016
2017	A0190	16	JM	8/19/2016
2017	A0185	32	JM	8/19/2016
2017	A0180	8	JM	8/19/2016
2017	A0170	1	JM	8/19/2016
2017	A0160	6	JM	8/19/2016
2017	A0155	11	JM	8/19/2016
2017	A0150	22	JM	8/19/2016
2017	A0145	10	JM	8/19/2016
2017	A0140	8	JM	8/19/2016
2017	A0175	2	JM	8/19/2016
2017	A0135	5	JM	8/19/2016
2017	A0130	3	JM	8/19/2016
2017	A0200	20	JM	9/9/2016
2017	A0195	461	JM	9/9/2016
2017	A0390	17	JM	9/16/2016
2017	A0380	172	JM	9/16/2016
2017	A0375	41	JM	9/16/2016
2017	A0395	14	JM	9/16/2016
2017	A0385	9	JM	9/16/2016
2017	A0430	64	JM	9/23/2016

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2017	A0425	33	JM	9/23/2016
2017	A0420	11	JM	9/23/2016
2017	A0415	20	JM	9/23/2016
2017	A0410	5	JM	9/23/2016
2017	A0405	78	JM	9/23/2016
2017	A0400	28	JM	9/23/2016
2017	A0465	9	JM	9/30/2016
2017	A0460	1	JM	9/30/2016
2017	A0440	52	JM	9/30/2016
2017	A0445	3	JM	9/30/2016
2017	A0470	4	JM	9/30/2016
2017	A0435	175	JM	9/30/2016
2017	A0455	8	JM	9/30/2016
2017	A0450	7	JM	9/30/2016
2017	A0510	23	JM	10/7/2016
2017	A0515	3	JM	10/7/2016
2017	A0505	12	JM	10/7/2016
2017	A0500	2	JM	10/7/2016
2017	A0480	19	JM	10/7/2016
2017	A0475	23	JM	10/7/2016
2017	A0485	21	JM	10/7/2016
2017	A0495	20	JM	10/7/2016
2017	A0490	15	JM	10/7/2016
2017	A0520	75	JM	10/7/2016
2017	A0535	1	JM	10/14/2016
2017	A0565	105	JM	10/14/2016
2017	A0560	3	JM	10/14/2016
2017	A0555	26	JM	10/14/2016
2017	A0550	11	JM	10/14/2016
2017	A0540	2	JM	10/14/2016
2017	A0530	9	JM	10/14/2016
2017	A0525	104	JM	10/14/2016
2017	A0545	24	JM	10/14/2016
2017	A0570	191	JM	10/21/2016
2017	A0600	6	JM	10/21/2016
2017	A0580	10	JM	10/21/2016
2017	A0585	26	JM	10/21/2016
2017	A0595	11	JM	10/21/2016
2017	A0575	5	JM	10/21/2016
2017	A0590	6	JM	10/21/2016
2017	A0625	15	JM	10/28/2016
2017	A0660	22	JM	10/28/2016
2017	A0655	8	JM	10/28/2016
2017	A0650	3	JM	10/28/2016
2017	A0645	10	JM	10/28/2016
2017	A0640	5	JM	10/28/2016
2017	A0630	12	JM	10/28/2016
2017	A0620	8	JM	10/28/2016
2017	A0615	2	JM	10/28/2016
2017	A0610	22	JM	10/28/2016

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2017	A0605	146	JM	10/28/2016
2017	A0635	5	JM	10/28/2016
2017	A0765	141	JM	11/4/2016
2017	A0715	1	JM	11/4/2016
2017	A0760	2	JM	11/4/2016
2017	A0755	7	JM	11/4/2016
2017	A0750	4	JM	11/4/2016
2017	A0745	13	JM	11/4/2016
2017	A0740	15	JM	11/4/2016
2017	A0735	4	JM	11/4/2016
2017	A0730	6	JM	11/4/2016
2017	A0720	3	JM	11/4/2016
2017	A0665	11	JM	11/4/2016
2017	A0710	10	JM	11/4/2016
2017	A0705	3	JM	11/4/2016
2017	A0700	4	JM	11/4/2016
2017	A0695	2	JM	11/4/2016
2017	A0690	7	JM	11/4/2016
2017	A0685	6	JM	11/4/2016
2017	A0680	9	JM	11/4/2016
2017	A0675	6	JM	11/4/2016
2017	A0670	3	JM	11/4/2016
2017	A0725	6	JM	11/4/2016
2017	A0770	2	JM	11/11/2016
2017	A0855	5	JM	11/11/2016
2017	A0805	7	JM	11/11/2016
2017	A0780	85	JM	11/11/2016
2017	A0785	6	JM	11/11/2016
2017	A0790	47	JM	11/11/2016
2017	A0800	6	JM	11/11/2016
2017	A0810	15	JM	11/11/2016
2017	A0815	1	JM	11/11/2016
2017	A0820	5	JM	11/11/2016
2017	A0775	6	JM	11/11/2016
2017	A0795	10	JM	11/11/2016
2017	A0850	12	JM	11/11/2016
2017	A0825	10	JM	11/11/2016
2017	A0845	13	JM	11/11/2016
2017	A0840	6	JM	11/11/2016
2017	A0835	2	JM	11/11/2016
2017	A0830	16	JM	11/11/2016
2017	A0865	47	JM	11/18/2016
2017	A0905	6	JM	11/18/2016
2017	A0870	77	JM	11/18/2016
2017	A0930	4	JM	11/18/2016
2017	A0875	5	JM	11/18/2016
2017	A0880	1	JM	11/18/2016
2017	A0885	5	JM	11/18/2016
2017	A0890	5	JM	11/18/2016
2017	A0860	2	JM	11/18/2016

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2017	A0995	14	JM	11/18/2016
2017	A0935	3	JM	11/18/2016
2017	A0940	2	JM	11/18/2016
2017	A0945	2	JM	11/18/2016
2017	A0950	1	JM	11/18/2016
2017	A0955	4	JM	11/18/2016
2017	A0960	2	JM	11/18/2016
2017	A0965	8	JM	11/18/2016
2017	A0970	29	JM	11/18/2016
2017	A0975	7	JM	11/18/2016
2017	A0980	1	JM	11/18/2016
2017	A0895	5	JM	11/18/2016
2017	A0990	1	JM	11/18/2016
2017	A0900	1	JM	11/18/2016
2017	A0920	5	JM	11/18/2016
2017	A0915	3	JM	11/18/2016
2017	A0910	3	JM	11/18/2016
2017	A0925	3	JM	11/18/2016
2017	A0985	8	JM	11/18/2016
2017	A1000	1	JM	11/22/2016
2017	A1005	9	JM	11/22/2016
2017	A1010	2	JM	11/22/2016
2017	A1015	52	JM	11/22/2016
2017	A1020	7	JM	11/22/2016
2017	A1025	3	JM	11/22/2016
2017	A1030	6	JM	11/22/2016
2017	A1085	19	JM	12/2/2016
2017	A1080	4	JM	12/2/2016
2017	A1075	36	JM	12/2/2016
2017	A1070	24	JM	12/2/2016
2017	A1065	18	JM	12/2/2016
2017	A1060	8	JM	12/2/2016
2017	A1055	15	JM	12/2/2016
2017	A1050	12	JM	12/2/2016
2017	A1045	7	JM	12/2/2016
2017	A1040	33	JM	12/2/2016
2017	A1035	48	JM	12/2/2016
2017	A1090	11	JM	12/2/2016
2017	A1095	258	JM	12/9/2016
2017	A1170	6	JM	12/16/2016
2017	A1225	2	JM	12/16/2016
2017	A1220	2	JM	12/16/2016
2017	A1215	3	JM	12/16/2016
2017	A1210	1	JM	12/16/2016
2017	A1205	1	JM	12/16/2016
2017	A1200	2	JM	12/16/2016
2017	A1195	2	JM	12/16/2016
2017	A1190	2	JM	12/16/2016
2017	A1185	5	JM	12/16/2016
2017	A1100	2	JM	12/16/2016

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2017	A1175	4	JM	12/16/2016
2017	A1105	51	JM	12/16/2016
2017	A1130	18	JM	12/16/2016
2017	A1110	30	JM	12/16/2016
2017	A1115	3	JM	12/16/2016
2017	A1180	5	JM	12/16/2016
2017	A1125	8	JM	12/16/2016
2017	A1165	5	JM	12/16/2016
2017	A1135	8	JM	12/16/2016
2017	A1140	14	JM	12/16/2016
2017	A1145	4	JM	12/16/2016
2017	A1150	18	JM	12/16/2016
2017	A1155	2	JM	12/16/2016
2017	A1160	12	JM	12/16/2016
2017	A1120	13	JM	12/16/2016
2017	A1240	2	JM	12/21/2016
2017	A1230	22	JM	12/21/2016
2017	A1235	3	JM	12/21/2016
2017	A1245	4	JM	12/21/2016
2017	A1250	4	JM	12/21/2016
2017	A1415	3	JM	12/29/2016
2017	A1365	5	JM	12/29/2016
2017	A1370	10	JM	12/29/2016
2017	A1375	13	JM	12/29/2016
2017	A1380	4	JM	12/29/2016
2017	A1385	3	JM	12/29/2016
2017	A1390	2	JM	12/29/2016
2017	A1395	1	JM	12/29/2016
2017	A1400	2	JM	12/29/2016
2017	A1355	3	JM	12/29/2016
2017	A1410	1	JM	12/29/2016
2017	A1260	4	JM	12/29/2016
2017	A1420	7	JM	12/29/2016
2017	A1425	16	JM	12/29/2016
2017	A1430	18	JM	12/29/2016
2017	A1435	4	JM	12/29/2016
2017	A1440	1	JM	12/29/2016
2017	A1445	7	JM	12/29/2016
2017	A1450	10	JM	12/29/2016
2017	A1405	2	JM	12/29/2016
2017	A1305	1	JM	12/29/2016
2017	A1350	7	JM	12/29/2016
2017	A1345	3	JM	12/29/2016
2017	A1340	1	JM	12/29/2016
2017	A1335	9	JM	12/29/2016
2017	A1330	13	JM	12/29/2016
2017	A1325	1	JM	12/29/2016
2017	A1320	3	JM	12/29/2016
2017	A1360	19	JM	12/29/2016
2017	A1310	2	JM	12/29/2016

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2017	A1255	4	JM	12/29/2016
2017	A1300	1	JM	12/29/2016
2017	A1295	1	JM	12/29/2016
2017	A1290	11	JM	12/29/2016
2017	A1285	5	JM	12/29/2016
2017	A1280	1	JM	12/29/2016
2017	A1275	1	JM	12/29/2016
2017	A1270	3	JM	12/29/2016
2017	A1265	2	JM	12/29/2016
2017	A1315	1	JM	12/29/2016
2017	A1470	5	JM	1/6/2017
2017	A1455	8	JM	1/6/2017
2017	A1640	1	JM	1/6/2017
2017	A1590	2	JM	1/6/2017
2017	A1595	1	JM	1/6/2017
2017	A1600	1	JM	1/6/2017
2017	A1605	2	JM	1/6/2017
2017	A1610	1	JM	1/6/2017
2017	A1615	1	JM	1/6/2017
2017	A1620	11	JM	1/6/2017
2017	A1625	2	JM	1/6/2017
2017	A1460	2	JM	1/6/2017
2017	A1635	1	JM	1/6/2017
2017	A1575	1	JM	1/6/2017
2017	A1645	2	JM	1/6/2017
2017	A1650	2	JM	1/6/2017
2017	A1655	1	JM	1/6/2017
2017	A1660	11	JM	1/6/2017
2017	A1665	26	JM	1/6/2017
2017	A1670	1	JM	1/6/2017
2017	A1675	25	JM	1/6/2017
2017	A1680	14	JM	1/6/2017
2017	A1630	1	JM	1/6/2017
2017	A1530	1	JM	1/6/2017
2017	A1485	2	JM	1/6/2017
2017	A1475	2	JM	1/6/2017
2017	A1480	8	JM	1/6/2017
2017	A1490	10	JM	1/6/2017
2017	A1500	6	JM	1/6/2017
2017	A1505	4	JM	1/6/2017
2017	A1510	32	JM	1/6/2017
2017	A1515	1	JM	1/6/2017
2017	A1585	19	JM	1/6/2017
2017	A1525	1	JM	1/6/2017
2017	A1580	1	JM	1/6/2017
2017	A1535	3	JM	1/6/2017
2017	A1540	3	JM	1/6/2017
2017	A1545	2	JM	1/6/2017
2017	A1550	6	JM	1/6/2017
2017	A1555	1	JM	1/6/2017

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2017	A1560	1	JM	1/6/2017
2017	A1565	3	JM	1/6/2017
2017	A1570	1	JM	1/6/2017
2017	A1465	2	JM	1/6/2017
2017	A1520	3	JM	1/6/2017
2017	A1495	9	JM	1/6/2017
2017	A1735	1	JM	1/13/2017
2017	A1690	24	JM	1/13/2017
2017	A1695	6	JM	1/13/2017
2017	A1705	2	JM	1/13/2017
2017	A1715	3	JM	1/13/2017
2017	A1720	1	JM	1/13/2017
2017	A1685	22	JM	1/13/2017
2017	A1730	13	JM	1/13/2017
2017	A1700	1	JM	1/13/2017
2017	A1740	9	JM	1/13/2017
2017	A1745	33	JM	1/13/2017
2017	A1750	61	JM	1/13/2017
2017	A1755	42	JM	1/13/2017
2017	A1760	1	JM	1/13/2017
2017	A1765	17	JM	1/13/2017
2017	A1770	12	JM	1/13/2017
2017	A1725	1	JM	1/13/2017
2017	A1710	1	JM	1/13/2017
2017	A1810	5	JM	1/20/2017
2017	A1860	3	JM	1/20/2017
2017	A1850	2	JM	1/20/2017
2017	A1845	22	JM	1/20/2017
2017	A1840	10	JM	1/20/2017
2017	A1835	21	JM	1/20/2017
2017	A1830	5	JM	1/20/2017
2017	A1825	8	JM	1/20/2017
2017	A1870	3	JM	1/20/2017
2017	A1815	52	JM	1/20/2017
2017	A1865	1	JM	1/20/2017
2017	A1805	2	JM	1/20/2017
2017	A1800	3	JM	1/20/2017
2017	A1795	1	JM	1/20/2017
2017	A1790	3	JM	1/20/2017
2017	A1785	1	JM	1/20/2017
2017	A1780	3	JM	1/20/2017
2017	A1775	5	JM	1/20/2017
2017	A1820	19	JM	1/20/2017
2017	A1900	17	JM	1/20/2017
2017	A1880	4	JM	1/20/2017
2017	A1855	20	JM	1/20/2017
2017	A1885	1	JM	1/20/2017
2017	A1890	1	JM	1/20/2017
2017	A1895	6	JM	1/20/2017
2017	A1875	1	JM	1/20/2017

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2017	A1965	4	JM	1/27/2017
2017	A1960	12	JM	1/27/2017
2017	A1955	1	JM	1/27/2017
2017	A1945	9	JM	1/27/2017
2017	A1975	5	JM	1/27/2017
2017	A1920	5	JM	1/27/2017
2017	A1980	20	JM	1/27/2017
2017	A1950	9	JM	1/27/2017
2017	A1970	6	JM	1/27/2017
2017	A1940	4	JM	1/27/2017
2017	A1935	2	JM	1/27/2017
2017	A1925	26	JM	1/27/2017
2017	A1915	33	JM	1/27/2017
2017	A1910	30	JM	1/27/2017
2017	A1905	50	JM	1/27/2017
2017	A1985	9	JM	1/27/2017
2017	A1990	11	JM	1/27/2017
2017	A1930	15	JM	1/27/2017
2017	A2175	18	JM	2/3/2017
2017	A2115	1	JM	2/3/2017
2017	A2120	5	JM	2/3/2017
2017	A2125	2	JM	2/3/2017
2017	A2135	4	JM	2/3/2017
2017	A1995	12	JM	2/3/2017
2017	A2145	9	JM	2/3/2017
2017	A2150	5	JM	2/3/2017
2017	A2155	9	JM	2/3/2017
2017	A2160	8	JM	2/3/2017
2017	A2110	1	JM	2/3/2017
2017	A2170	3	JM	2/3/2017
2017	A2130	7	JM	2/3/2017
2017	A2100	6	JM	2/3/2017
2017	A2095	16	JM	2/3/2017
2017	A2090	8	JM	2/3/2017
2017	A2085	8	JM	2/3/2017
2017	A2080	3	JM	2/3/2017
2017	A2075	2	JM	2/3/2017
2017	A2070	2	JM	2/3/2017
2017	A2065	1	JM	2/3/2017
2017	A2060	4	JM	2/3/2017
2017	A2165	7	JM	2/3/2017
2017	A2025	4	JM	2/3/2017
2017	A2050	5	JM	2/3/2017
2017	A2045	8	JM	2/3/2017
2017	A2040	2	JM	2/3/2017
2017	A2105	12	JM	2/3/2017
2017	A2035	1	JM	2/3/2017
2017	A2030	2	JM	2/3/2017
2017	A2140	21	JM	2/3/2017
2017	A2020	1	JM	2/3/2017

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2017	A2015	7	JM	2/3/2017
2017	A2010	6	JM	2/3/2017
2017	A2005	1	JM	2/3/2017
2017	A2000	2	JM	2/3/2017
2017	A2055	3	JM	2/3/2017
2017	A0205	1240	JM	3/3/2017
2017	A0210	19	JM	3/10/2017
2017	A0255	58	JM	3/10/2017
2017	A0245	39	JM	3/10/2017
2017	A0250	23	JM	3/10/2017
2017	A0260	16	JM	3/10/2017
2017	A0265	11	JM	3/10/2017
2017	A0215	13	JM	3/10/2017
2017	A0220	10	JM	3/10/2017
2017	A0225	22	JM	3/10/2017
2017	A0230	8	JM	3/10/2017
2017	A0235	5	JM	3/10/2017
2017	A0240	4	JM	3/10/2017
2017	A0290	27	JM	3/17/2017
2017	A0300	11	JM	3/17/2017
2017	A0295	6	JM	3/17/2017
2017	A0305	12	JM	3/17/2017
2017	A0320	21	JM	3/17/2017
2017	A0280	16	JM	3/17/2017
2017	A0275	29	JM	3/17/2017
2017	A0270	12	JM	3/17/2017
2017	A0310	29	JM	3/17/2017
2017	A0315	68	JM	3/17/2017
2017	A0285	7	JM	3/17/2017
2017	A0325	18	JM	3/17/2017
2017	A0340	6	JM	3/24/2017
2017	A0345	12	JM	3/24/2017
2017	A0350	51	JM	3/24/2017
2017	A0355	9	JM	3/24/2017
2017	A0330	25	JM	3/24/2017
2017	A0335	9	JM	3/24/2017
2017	A0360	12	JM	3/24/2017
2017	A0365	85	JM	3/24/2017
2017	A0370	17	JM	3/24/2017
2018	B0010	61	JM	6/30/2017
2018	B0015	157	JM	7/7/2017
2018	B0020	54	JM	7/14/2017
2018	B0025	13	JM	7/14/2017
2018	B0030	124	JM	7/14/2017
2018	B0035	127	JM	7/21/2017
2018	B0040	301	JM	8/4/2017
2018	B0055	26	JM	8/11/2017
2018	B0050	4	JM	8/11/2017
2018	B0045	16	JM	8/11/2017
2018	B0060	215	JM	8/18/2017

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2018	B0065	14	JM	8/25/2017
2018	B0070	511	JM	9/8/2017
2018	B0075	43	JM	9/15/2017
2018	B0080	16	JM	9/15/2017
2018	B0085	21	JM	9/15/2017
2018	B0090	14	JM	9/15/2017
2018	B0095	19	JM	9/15/2017
2018	B0100	15	JM	9/15/2017
2018	B0105	4	JM	9/15/2017
2018	B0110	17	JM	9/15/2017
2018	B0120	33	JM	10/13/2017
2018	B0115	842	JM	10/13/2017
2018	B0125	487	JM	10/27/2017
2018	B0345	32	JM	11/3/2017
2018	B0350	24	JM	11/3/2017
2018	B0355	38	JM	11/3/2017
2018	B0360	31	JM	11/3/2017
2018	B0365	4	JM	11/3/2017
2018	B0370	10	JM	11/3/2017
2018	B0375	19	JM	11/3/2017
2018	B0380	6	JM	11/3/2017
2018	B0340	27	JM	11/3/2017
2018	B0390	54	JM	11/10/2017
2018	B0385	80	JM	11/10/2017
2018	B0400	124	JM	11/17/2017
2018	B0405	33	JM	11/17/2017
2018	B0395	16	JM	11/17/2017
2018	B0410	16	JM	11/22/2017
2018	B0415	22	JM	11/22/2017
2018	B0420	21	JM	11/22/2017
2018	B0440	9	JM	12/1/2017
2018	B0455	36	JM	12/1/2017
2018	B0445	14	JM	12/1/2017
2018	B0435	22	JM	12/1/2017
2018	B0430	31	JM	12/1/2017
2018	B0425	7	JM	12/1/2017
2018	B0450	3	JM	12/1/2017
2018	B0460	73	JM	12/8/2017
2018	B0475	27	JM	12/8/2017
2018	B0500	4	JM	12/8/2017
2018	B0480	18	JM	12/8/2017
2018	B0470	3	JM	12/8/2017
2018	B0485	16	JM	12/8/2017
2018	B0490	6	JM	12/8/2017
2018	B0495	8	JM	12/8/2017
2018	B0505	3	JM	12/8/2017
2018	B0510	1	JM	12/8/2017
2018	B0525	1	JM	12/8/2017
2018	B0530	5	JM	12/8/2017
2018	B0540	8	JM	12/8/2017

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2018	B0465	29	JM	12/8/2017
2018	B0535	8	JM	12/8/2017
2018	B0580	7	JM	12/15/2017
2018	B0545	7	JM	12/15/2017
2018	B0550	5	JM	12/15/2017
2018	B0555	3	JM	12/15/2017
2018	B0560	33	JM	12/15/2017
2018	B0565	27	JM	12/15/2017
2018	B0575	15	JM	12/15/2017
2018	B0585	59	JM	12/15/2017
2018	B0590	11	JM	12/15/2017
2018	B0595	1	JM	12/15/2017
2018	B0600	2	JM	12/15/2017
2018	B0605	1	JM	12/15/2017
2018	B0610	6	JM	12/15/2017
2018	B0615	6	JM	12/15/2017
2018	B0570	53	JM	12/15/2017
2018	B0640	8	JM	1/5/2018
2018	B0680	30	JM	1/5/2018
2018	B0630	6	JM	1/5/2018
2018	B0720	96	JM	1/5/2018
2018	B0715	6	JM	1/5/2018
2018	B0710	51	JM	1/5/2018
2018	B0705	5	JM	1/5/2018
2018	B0700	4	JM	1/5/2018
2018	B0695	8	JM	1/5/2018
2018	B0620	5	JM	1/5/2018
2018	B0685	18	JM	1/5/2018
2018	B0675	10	JM	1/5/2018
2018	B0670	1	JM	1/5/2018
2018	B0665	17	JM	1/5/2018
2018	B0660	1	JM	1/5/2018
2018	B0655	5	JM	1/5/2018
2018	B0650	2	JM	1/5/2018
2018	B0645	3	JM	1/5/2018
2018	B0635	13	JM	1/5/2018
2018	B0625	10	JM	1/5/2018
2018	B0690	31	JM	1/5/2018
2018	B0745	43	JM	1/12/2018
2018	B0760	117	JM	1/12/2018
2018	B0750	2	JM	1/12/2018
2018	B0735	16	JM	1/12/2018
2018	B0730	52	JM	1/12/2018
2018	B0725	10	JM	1/12/2018
2018	B0740	10	JM	1/12/2018
2018	B0755	10	JM	1/12/2018
2018	B0765	173	JM	1/19/2018
2018	B0770	157	JM	1/19/2018
2018	B0775	199	JM	1/26/2018
2018	B0780	22	JM	1/26/2018

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2018	B0785	27	JM	1/26/2018
2018	B0790	549	JM	2/9/2018
2018	B0805	12	JM	2/16/2018
2018	B0795	60	JM	2/16/2018
2018	B0800	77	JM	2/16/2018
2018	B0810	375	JM	3/2/2018
2018	B0820	7	JM	3/9/2018
2018	B0825	1	JM	3/9/2018
2018	B0830	119	JM	3/9/2018
2018	B0815	78	JM	3/9/2018
2018	B0835	131	JM	3/16/2018
2018	B0840	9	JM	3/16/2018
2018	B0845	10	JM	3/16/2018
2018	B0850	6	JM	3/16/2018
2018	B0855	2	JM	3/16/2018
2018	B0130	213	JM	6/15/2018
2018	B0155	8	JM	6/22/2018
2018	B0195	14	JM	6/22/2018
2018	B0135	22	JM	6/22/2018
2018	B0200	14	JM	6/22/2018
2018	B0190	16	JM	6/22/2018
2018	B0185	17	JM	6/22/2018
2018	B0180	18	JM	6/22/2018
2018	B0175	18	JM	6/22/2018
2018	B0165	20	JM	6/22/2018
2018	B0160	13	JM	6/22/2018
2018	B0145	16	JM	6/22/2018
2018	B0140	15	JM	6/22/2018
2018	B0150	32	JM	6/22/2018
2018	B0170	3	JM	6/22/2018
2018	B0205	22	JM	6/22/2018
2018	B0215	13	JM	6/29/2018
2018	B0245	39	JM	6/29/2018
2018	B0240	26	JM	6/29/2018
2018	B0235	35	JM	6/29/2018
2018	B0230	11	JM	6/29/2018
2018	B0220	32	JM	6/29/2018
2018	B0210	24	JM	6/29/2018
2018	B0225	7	JM	6/29/2018
2018	B0275	12	JM	7/20/2018
2018	B0270	11	JM	7/20/2018
2018	B0285	85	JM	7/20/2018
2018	B0250	43	JM	7/20/2018
2018	B0260	54	JM	7/20/2018
2018	B0255	27	JM	7/20/2018
2018	B0280	21	JM	7/20/2018
2018	B0265	6	JM	7/20/2018
2018	B0335	5	JM	7/27/2018
2018	B0300	13	JM	7/27/2018
2018	B0305	59	JM	7/27/2018

Appraisal Year	Route	Parcel Count	Scheduled Appraiser	Target Date
2018	B0310	21	JM	7/27/2018
2018	B0315	54	JM	7/27/2018
2018	B0320	3	JM	7/27/2018
2018	B0330	14	JM	7/27/2018
2018	B0290	16	JM	7/27/2018
2018	B0325	10	JM	7/27/2018
2018	B0295	8	JM	7/27/2018



S.B. 1652* BIENNIAL REAPPRAISAL PLAN

**FOR THE ANNUAL APPRAISAL FOR
AD VALOREM TAX PURPOSES OF
MINERAL, INDUSTRIAL, UTILITY AND
RELATED PERSONAL PROPERTY**

For Tax Years:

2017 and 2018

Originally Printed: June 1, 2016

*Senate Bill 1652 passed by the Texas Legislature, 79th Regular Session in 2005, amending Section 6.03 of the Texas Property Tax Code, adding Subsection (1) as follows:

"To ensure adherence with generally accepted appraisal practices, the board of directors of an appraised 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 23.18 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 for the hearing. Not later than September 15 of each even-numbered year, the board shall complete its hearings, make any amendments, and by resolution finally approve the plan. Copies of the approved 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."



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**POLICY STATEMENT OF PRITCHARD & ABBOTT, INC., ON THE
REAPPRAISAL OF MINERAL, INDUSTRIAL, UTILITY AND RELATED PERSONAL PROPERTY**

Pritchard & Abbott, Inc., (P&A), a privately held company engaged primarily, but not wholly, in the ad valorem tax valuation industry endorses Uniform Standards of Professional Appraisal Practice (USPAP) as the basis for the production of sound appraisals. Insofar as the statutory requirement to appraise groups (or a “universe”) of real and personal property within an established period of time using standardized procedures--and subjecting the resulting appraisals to statistical measures--is the definition of mass appraisal, P&A subscribes to USPAP Standard 6 (Mass Appraisal, Development and Reporting) whenever applicable in the development and defense of values. When circumstances clearly dictate the use of single property appraisal procedures, P&A adheres to the spirit and intent of the remaining USPAP Standards within all appropriate, practical, and/or contractual limitations or specifications.

The USPAP definition of “appraiser” is one who is expected to perform valuation services competently and in a manner that is independent, impartial, and objective. USPAP Advisory Opinion 21 states that this expectation (by clients and intended users of appraisal reports) is the basis that creates an ethical obligation to comply with USPAP, even if not legally required.

The majority of property types that P&A typically appraises for ad valorem tax purposes are categorized as unique, complex, and/or “special purpose” properties (mineral interests, industrial, utility, and related personal property). These categories of properties do not normally provide sufficient market data of reliable quality and/or quantity to support the rigorous use of all USPAP-prescribed mass appraisal mandates (Standard 6), particularly with regards to some, but not all, of the *model calibration* and *statistical performance testing* confines. However, P&A does strive to employ all or most elements of mass appraisal techniques with regards to the *definition* and *identification of property characteristics* and *model specification* and application.

Residential real estate property appraisers most frequently apply mass appraisal methods within the sales comparison (market) approach to value. Through the use of standardized data collection (i.e., actual market sales), specification and calibration of mass appraisal models, tables, and schedules are possible. Through ratio study analysis and other performance measures, a cumulative summary of valuation accuracy can thus be produced in order to calibrate the appraisal model(s). Where sufficient data of reliable quality exists, mass appraisal is also used for other types of real estate property such as farms, vacant lots, and some commercial uses (e.g., apartments, offices, and small retail).

P&A will clearly state or otherwise make known all extraordinary assumptions, limiting conditions, hypothetical assumptions, and/or jurisdictional exceptions in its appraisals as they are conveyed to our clients. The client and all intended users should be aware that mass appraisals, as opposed to most “fee” appraisals, are somewhat inherently “limited” versus “complete” and that appraisal reports, unless otherwise contracted for by the client, will most often be of a “restricted” nature whereas explanations of appraisal methods and results are more concise versus lengthy in order to promote brevity, clarity, and transparency to the intended user(s). Although the reporting verbiage in USPAP Standard 6 does not specifically offer or promulgate a “Restricted Appraisal Report” such as in Standard 2 (Real Property Appraisal, Reporting) and Standard 8 (Personal Property Appraisal, Reporting), it is understood that: a) all mass appraisals and mass appraisal reports deal with real and personal property; and b) P&A is a private consulting firm, a fact which may necessitate the withholding of certain data and/or appraisal models/techniques which are deemed privileged and/or proprietary in nature. *The use of “limited” appraisals in conjunction with “restricted” reports in no way implies non-compliance with USPAP.* P&A believes, with its vast experience and expertise in these areas of appraisal, that all values rendered are credible, competent, uniform and consistent; and most importantly for ad valorem tax purposes, achieved in a cost-efficient and timely manner.

Per previous ASB comments under Standard 6-2(b) [*scope of work... special limiting conditions*]:

“Although appraisers in ad valorem taxation should not be held accountable for limitations beyond their control, they are required by this specific requirement to identify cost constraints and to take appropriate steps to secure sufficient funding to produce appraisals that comply with these standards. Expenditure levels for assessment administration are a function of a number of factors. Fiscal constraints may impact data completeness and accuracy, valuation methods, and valuation accuracy. Although appraisers should seek adequate funding and disclose the impact of fiscal constraints on the mass appraisal process, they are not responsible for constraints beyond their control.”

**REAPPRAISAL PLAN OF MINERAL, INDUSTRIAL, UTILITY AND RELATED PERSONAL PROPERTY
PRITCHARD & ABBOTT, INC.
TAX YEARS 2017 AND 2018**

In any event, however, it is not P&A's intent to allow constraints, fiscal or otherwise, to limit the scope of work to such a degree that the mass appraisal results provided to our clients are not credible within the context of the intended use(s) of the appraisal.

PREAMBLE

The purpose of USPAP is to establish requirements and conditions for ethical, thorough, and transparent property valuation services. Valuation services pertain to all aspects of property value and include services performed by appraisers and other professionals including attorneys, accountants, insurance estimators, auctioneers, or brokers. Valuation services include appraisal, appraisal review, and appraisal consulting. The primary intent of these Standards is to promote and maintain a high level of public trust in professional appraisal practice.

It is essential that professional appraisers develop and communicate their analyses, opinions, and conclusions to intended users of their services in a manner that is meaningful and not misleading. The importance of the role of the appraiser places ethical obligations upon those who serve in this capacity. These USPAP Standards reflect the current standards of the appraisal profession.

These Standards are for both appraisers and users of appraisal services. To maintain a high level of professional practice, appraisers observe these Standards. However, these Standards do not in themselves establish which individuals or assignments must comply. The Appraisal Foundation nor its Appraisal Standards Board is not a government entity with the power to make, judge, or enforce law. Compliance with USPAP is only required when either the service or the appraiser is obligated to comply by law or regulation, or by agreement with the client or intended users. When not obligated, individuals may still choose to comply.

USPAP addresses the ethical and performance obligations of appraisers through DEFINITIONS, Rules, Standards, Standards Rules, and Statements. USPAP Standards deal with the procedures to be followed in performing an appraisal or appraisal review and the manner in which each is communicated. A brief description of the USPAP Standards are as follows:

- **Standards Rules 1 and 2:** establish requirements for the development and communication of a real property appraisal.
- **Standards Rule 3:** establishes requirements for the development and communication of an appraisal review.
- **Standards Rules 4 and 5:** retired in 2015.
- **Standards Rule 6:** establishes requirements for the development and communication of a mass appraisal.
- **Standards Rules 7 and 8:** establish requirements for the development and communication of a personal property appraisal.
- **Standards Rules 9 and 10:** establish requirements for the development and communication of a business or intangible asset appraisal.

Section 23.01(b) [*Appraisals Generally*] of the Texas Property Tax Code states:

"The market value of property shall be determined by the application of generally accepted appraisal methods and techniques. If the Appraisal District determines the appraised value of a property using mass appraisal standards, the mass appraisal standards must comply with the Uniform Standards of Professional Appraisal Practice...." (underline added for emphasis)

Consequently, USPAP Standards Rule 6 is assumed to be the applicable standard for ad valorem tax purposes in Texas, if mass appraisal practices are in fact being used to appraise the subject property. USPAP Advisory Opinion 32 suggests several USPAP standards other than Standard 6 can or should apply in ad valorem tax work. However, it appears that an appraiser engaged in ad valorem tax work in Texas is not specifically required by law to follow these USPAP standards if in fact mass appraisal practices have not been used to appraise the subject property. In this case it could be deemed appropriate to invoke the Jurisdictional Exception Rule which is applicable when there is a contradiction between the requirements of USPAP and the law or regulation of a jurisdiction. Please see the P&A Policy Statement on USPAP as provided elsewhere in this report for a more detailed discussion regarding this matter.

ETHICS RULE

Because of the fiduciary responsibilities inherent in professional appraisal practice, the appraiser must observe the highest standards of professional ethics. This Ethics Rule is divided into three sections:

- Conduct;
- Management;
- Confidentiality.

This Rule emphasizes the personal obligations and responsibilities of the individual appraiser. However, it should be noted that groups and organizations *which are comprised of individual appraisers engaged in appraisal practice* effectively share the same ethical obligations. To the extent the group or organization does not follow USPAP Standards when legally required, individual appraisers should take steps that are appropriate under the circumstances to ensure compliance with USPAP.

Compliance with these Standards is required when either the service or the appraiser is obligated by law or regulation, or by agreement with the client or intended users, to comply. Compliance is also required when an individual, by choice, represents that he or she is performing the service as an appraiser.

An appraiser must not misrepresent his or her role when providing valuation services that are outside of appraisal practice.

Honesty, impartiality, and professional competency are required of all appraisers under USPAP Standards. To document recognition and acceptance of his or her USPAP-related responsibilities in communicating an appraisal or appraisal review completed under USPAP, an appraiser is required to certify compliance with these Standards.

CONDUCT

An appraiser must perform assignments with impartiality, objectivity, and independence, and without accommodation of personal interests.

An appraiser must perform ethically and competently in accordance with USPAP and not engage in conduct that is unlawful, unethical, or improper. An appraiser who could reasonably be perceived to act as a disinterested third party in rendering an unbiased appraisal, review, or consulting service must perform assignments with impartiality, objectivity, and independence and without accommodation of personal interests; in short, the appraiser must not perform an assignment with bias.

An appraiser must not advocate the cause or interest of any party or issue, or accept an assignment that includes the reporting of predetermined opinions and conclusions.

An appraiser must not misrepresent his or her role when providing valuation services that are outside of appraisal practice, must not engage in criminal conduct, and must not perform an appraisal assignment in a grossly negligent manner.

An appraiser is required to avoid any action that could be considered misleading or fraudulent. In particular, it is unethical for an appraiser to use or communicate a misleading or fraudulent report or to knowingly permit an employee or other person to communicate a misleading or fraudulent report.

An appraiser must not use or rely on unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value.

If known prior to accepting an assignment, and/or if discovered at any time during the assignment, an appraiser must disclose to the client, and in each subsequent report certification:

- any current or prospective interest in the subject property or parties involved; and

- any services regarding the subject property performed by the appraiser within the three year period immediately preceding acceptance of the assignment, as an appraiser or in any other capacity.

The appraiser can agree with the client to keep the mere occurrence of a prior appraisal assignment confidential. If an appraiser has agreed with the client not to disclose that he or she has appraised a property, the appraiser must decline all subsequent assignment that fall with the three year period. In assignments in which there is no report, only the initial disclosure to the client is required.

Presumably all parties in ad valorem tax appraisal will be aware of the ongoing yearly nature of the appraisal assignments performed by valuation consulting firms like Pritchard & Abbott, Inc.--i.e., it will not be confidential-- so that this particular conduct instruction is more or less a moot point (regarding the three year period discussed) if the prior service is in fact the ad valorem tax appraisals performed in previous tax years.

MANAGEMENT

The payment of a fee, commission, or a thing of value by the appraiser in connection with the procurement of an assignment must be disclosed. This disclosure must appear in the certification and in any transmittal letter in which conclusions of value are stated; however, the disclosure of the amount paid is not required. Intra-company payments to employees of groups or organizations involved in appraisal practice for business development do not require disclosure.

It is unethical for an appraiser to accept compensation for performing an assignment when it is contingent upon the reporting of a predetermined result, a direction in assignment results that favors the cause of the client, the amount of a value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the appraiser's opinions and specific to the assignment's purpose.

Advertising for or soliciting assignments in a manner that is false, misleading, or exaggerated is unethical. Decisions regarding finder or referral fees, contingent compensation, and advertising may not be the responsibility of an individual appraiser, but for a particular assignment it is the responsibility of the individual appraiser to ascertain that there has been no breach of ethics, that the assignment consulting assignment has been prepared in accordance with USPAP Standards, and that the report can be properly certified when required by USPAP Standards Rules 2-3, 3-3, 5-3, 6-9, 8-3, or 10-3.

An appraiser must affix, or authorize the use of, his or her signature to certify recognition and acceptance of his or her USPAP responsibilities in an appraisal or appraisal review assignment. An appraiser may authorize the use of his or her signature only on an assignment-by-assignment basis.

In addition, an appraiser must not affix the signature of another appraiser without his or her consent. An appraiser must exercise due care to prevent unauthorized use of his or her signature. However, an appraiser exercising such care is not responsible for unauthorized use of his or her signature.

CONFIDENTIALITY

An appraiser must protect the confidential nature of the appraiser-property owner relationship.

An appraiser must act in good faith with regard to the legitimate interests of the client in the use of confidential information and in the communication of assignment results.

An appraiser must be aware of, and comply with, all confidentiality and privacy laws and regulations applicable in an assignment.

An appraiser must not disclose confidential factual data obtained from a property owner to anyone other than:

1. The client;
2. Parties specifically authorized by the client;
3. State appraiser regulatory agencies;

4. Third parties as may be authorized by due process of law; or
5. A duly authorized professional peer review committee except when such disclosure to a committee would violate applicable law or regulation.

An appraiser must take reasonable steps to safeguard access to confidential information and assignment results by unauthorized individuals, whether such information or results are in physical or electronic form. In addition, an appraiser must ensure that employees, co-workers, sub-contractors, or others who may have access to confidential information or assignments results, are aware of the prohibitions on disclosure of such information or results.

It is unethical for a member of a duly authorized professional peer review committee to disclose confidential information presented to the committee.

When all confidential elements of confidential information are removed through redaction or the process of aggregation, client authorization is not required for the disclosure of the remaining information, as modified.

CHANGES FROM 2014-2015 USPAP:

1. *Physical characteristics of the subject property were removed from the items considered as assignment results so that these physical characteristics, to the extent they were not identified by the client as confidential and the appraiser could have obtained them from a non-confidential source, could be shared with all parties involved with the appraisal assignment in order to facilitate higher quality appraisals.*
2. *Additional clarification was added to ensure all parties be made aware of the importance of maintaining confidentiality in all its forms.*

RECORD KEEPING RULE

An appraiser must prepare a workfile for each appraisal or appraisal review assignment. The workfile must include the identity, by name and type, of any intended users; true copies (replica of the report, which can include photocopies or electronic copies) of *all* written reports (emphasis added), summaries of any oral reports or testimony, and all other data, information, and documentation, or references to this data's location, necessary to support the appraiser's opinions and conclusions and to show compliance with this rule and all other applicable USPAP Standards.

A workfile preserves evidence of the appraiser's consideration of all applicable data and statements required by USPAP and other information as may be required to support the findings and conclusions of the appraiser.

A photocopy or an electronic copy of the entire actual written appraisal, review, or consulting report sent or delivered to a property owner or review committee satisfies the requirements of a true copy. Care should be exercised in the selection of the form, style, and type of medium for written records, which may be handwritten and informal, to ensure they are retrievable by the appraiser throughout the applicable retention period.

A workfile must be in existence prior to and contemporaneous with the issuance of a written or oral report. A written summary of an oral report must be added to the workfile within a reasonable time after the issuance of the oral report.

A workfile must be made available by the appraiser when required by due process of law. An appraiser must have custody of his or her workfile, or make appropriate workfile retention, access, and retrieval arrangements with the party having custody of the workfile. An appraiser having custody of a workfile must allow other appraisers with workfile obligations related to an assignment appropriate access and retrieval for the purpose of:

- submission to state appraiser regulatory agencies;
- compliance with due process of law;
- submission to a duly authorized professional peer review committee; or
- compliance with retrieval arrangements.

An appraiser who willfully or knowingly fails to comply with the obligations of this Record Keeping Rule is in violation of the Ethics Rule.

CHANGES FROM 2014-2015 USPAP:

1. The word "any" has been replaced with the word "all" to clarify that the appraiser must retain true copies of all written reports.
2. Language has been added to make it more clear that some data and information (in addition to documentation) may be included in the workfiles by referring to its location elsewhere.

SCOPE OF WORK RULE

For each appraisal or appraisal review assignment, an appraiser must:

1. Identify the problem to be solved;
2. Determine and perform the scope of work necessary to develop credible assignment results; and
3. Disclose the scope of work in the report.

An appraiser must properly identify the problem to be solved in order to determine the appropriate scope of work. The appraiser must be prepared to demonstrate that the scope of work is sufficient to produce credible assignment results.

Scope of work includes, but is not limited to:

- the extent to which the property is identified;
- the extent to which tangible property is inspected;
- the type and extent of data researched; and
- the type and extent of analyses applied to arrive at opinions or conclusions.

Appraisers have broad flexibility and significant responsibility in determining the appropriate scope of work for an appraisal or appraisal review assignment. Credible assignment results require support by relevant evidence and logic. The credibility of assignment results is always measured in the context of the intended use.

PROBLEM IDENTIFICATION

An appraiser must gather and analyze information about those assignment elements that are necessary to properly identify the appraisal, appraisal review or appraisal consulting problem to be solved. The assignment elements necessary for problem identification are addressed in the Standards Rule 6-2:

- client and any other intended users;
- intended use of the appraiser's opinions and conclusions;
- type and definition of value;
- effective date of the appraiser's opinions and conclusions;
- subject of the assignment and its relevant characteristics; and
- assignment conditions.

This information provides the appraiser with the basis for determining the type and extent of research and analyses to include in the development of an appraisal. Similar information is necessary for problem identification in appraisal review and appraisal consulting assignments. Assignment conditions include:

- assumptions;
- extraordinary assumptions;
- hypothetical conditions;
- laws and regulations;
- jurisdictional exceptions; and
- other conditions that affect the scope of work.

SCOPE OF WORK ACCEPTABILITY

The scope of work must include the research and analyses that are necessary to develop credible assignment results. The scope of work is acceptable when it meets or exceeds:

- the expectations of parties who are regularly intended users for similar assignments; and
- what an appraiser's peers' actions would be in performing the same or a similar assignment.

Determining the scope of work is an ongoing process in an assignment. Information or conditions discovered during the course of an assignment might cause the appraiser to reconsider the scope of work. An appraiser must be prepared to support the decision to exclude any investigation, information, method, or technique that would appear relevant to the client, another intended user, or the appraiser's peers.

An appraiser must not allow assignment conditions to limit the scope of work to such a degree that the assignment results are not credible in the context of the intended use. In addition, the appraiser must not allow the intended use of an assignment or a client's objectives to cause the assignment results to be biased.

DISCLOSURE OBLIGATIONS

The report must contain sufficient information to allow intended users to understand the scope of work performed. Proper disclosure is required because clients and other intended users may rely on the assignment results. Sufficient information includes disclosure of research and analyses performed or not performed.

JURISDICTIONAL EXCEPTION RULE

If any applicable law or regulation precludes compliance with any part of USPAP, only that part of USPAP becomes void for that assignment. When compliance with USPAP is required by federal law or regulation, no part of USPAP can be voided by a law or regulation of a state or local jurisdiction. *When an appraiser properly follows this Rule in disregarding a part of USPAP, there is no violation of USPAP.*

In an assignment involving a jurisdictional exception, an appraiser must:

- identify the law or regulation that precludes compliance with USPAP;
- comply with that law or regulation;
- clearly and conspicuously disclose in the report the part of USPAP that is voided by that law or regulation; and
- cite in the report the law or regulation requiring this exception to USPAP compliance.

The purpose of the Jurisdictional Exception Rule is strictly limited to providing a saving or severability clause intended to preserve the balance of USPAP if one or more of its parts are determined as contrary to law or public policy of a jurisdiction. By logical extension, there can be no violation of USPAP by an appraiser who disregards, with proper disclosure, only the part or parts of USPAP that are void and of no force and effect in a particular assignment by operation of legal authority.

It is misleading for an appraiser to disregard a part or parts of USPAP as void and of no force and effect in a particular assignment without identifying the part or parts disregarded and the legal authority justifying this action in the appraiser's report.

"Law" includes constitutions, legislative and court-made law, and administrative rules (such as from the Office of the Texas Comptroller of Public Accounts) and ordinances. "Regulations" include rules or orders having legal force, issued by an administrative agency. Instructions from a client or attorney do not establish a jurisdictional exception.

A jurisdictional exception prevalent in Texas is that appraisers are seeking to establish "fair market value" as defined by the Texas Property Tax Code instead of "market value" as found in the USPAP definitions section.

MASS APPRAISAL, DEVELOPMENT AND REPORTING (General Discussion)

In developing a mass appraisal, an appraiser must be aware of, understand, and correctly employ those recognized methods and techniques necessary to produce and communicate credible mass appraisals.

Standard 6 applies to all mass appraisals of real and personal property regardless of the purpose or use of such appraisals. It is directed toward the substantive aspects of developing and communicating competent analyses, opinions, and conclusions in the mass appraisal of properties, whether real property or personal property. Mass appraisals can be prepared with or without computer assistance. The Jurisdictional Exception Rule may apply to several sections of Standard 6 because ad valorem tax administration is subject to various state, county, and municipal laws. The reporting and jurisdictional exceptions applicable to public mass appraisals prepared for purposes of ad valorem taxation do not apply to mass appraisals prepared for other purposes.

A mass appraisal includes:

- identifying properties to be appraised;
- defining market areas of consistent behavior that applies to properties;
- identifying characteristics (supply and demand) that affect the creation of value in that market area;
- developing a model structure that reflects the relationship among the characteristics affecting value in the market area;
- calibrating the model structure to determine the contribution of the individual characteristics affecting value;
- applying the conclusions reflected in the model to the characteristics of the properties being appraised; and
- reviewing the mass appraisal results.

The Jurisdictional Exception Rule may apply to several sections of Standard 6 because ad valorem tax administration is subject to various state, county, and municipal laws.

As previously stated in the P&A Policy Statement (page 2), it may not be possible or practicable for all the mass appraisal attributes listed above to be rigorously applied to the many types of complex and/or unique properties that P&A typically appraises. Often there are contractual limitations on the scope of work needed or required. More prevalently, these types of properties do not normally provide a reliable database of market transactions (or details of transactions) necessary for statistically supportable calibration of appraisal models and review of appraisal results. Generally these two functions are effectively accomplished through annual extended review meetings with taxpayers (and clients) who provide data, sometimes confidentially, that allows for appraisal models to be adjusted where necessary. Nevertheless, and notwithstanding whether P&A implicitly or explicitly employs or reports all attributes listed above, in all cases P&A at the minimum employs tenants of "generally accepted appraisal methods" which are the genesis of USPAP Standards.

Per USPAP guidelines, P&A will make known all departures and jurisdictional exceptions when invoked (if an appraisal method or specific requirement is applicable but not necessary to attain credible results in a particular assignment).

The various sections of Standard 6 are briefly summarized below:

- **Standard 6-1:** Establishes the appraiser's technical and ethical framework. Specifically, appraisers must recognize and use established principles, methods and techniques of appraisal in a careful manner while not committing substantial errors of fact or negligence that would materially affect the appraisal results and not give a credible estimate of fair market value. To this end appraisers must continuously improve his or her skills to maintain proficiency and keep abreast of any new developments in the real and personal property appraisal profession. This Standards Rule does not imply that competence requires perfection, as perfection is impossible to attain. Instead, it requires appraisers to employ every reasonable effort with regards to due diligence and due care.
- **Standard 6-2:** Defines the introductory framework requirements of developing a mass appraisal, focusing on the identification and/or definition of: client(s), intended users, effective date, scope of work, extraordinary assumptions,

hypothetical conditions, the type and definition of value being developed (typically “fair market value” for ad valorem tax purposes), characteristics of the property being appraised in relation to the type and definition of value and intended use, the characteristics of the property’s market, the property’s real or personal attributes, fractional interest applicability, highest and best use analysis along with other land-related considerations, and any other economic considerations relevant to the property.

- **Standard 6-3:** Defines requirements for developing and specifying appropriate mass appraisal data and elements applicable for real and personal property. For real property, the data and elements include: existing land use regulations, reasonably probable modification of such regulations, economic supply and demand, the physical adaptability of the real estate, neighborhood trends, and highest and best use analysis. For personal property, the relevant data and elements include: identification of industry trends, trade level, highest and best use, and recognition of the appropriate market consistent with the type and definition of value.
- **Standard 6-4:** Further defines requirements for developing mass appraisal models, focusing on development of standardized data collection forms, procedures, and training materials that are used uniformly on the universe of properties under consideration. This rule specifies that appraisers employ recognized techniques for specifying and calibrating mass appraisal models. Model specification is the formal development of a model in a statement or mathematical equation, including all due considerations for physical, functional, and external market factors as they may affect the appraisal. These models must accurately represent the relationship between property value and supply and demand factors, as represented by quantitative and qualitative property characteristics. Models may be specified incorporating the income, market, and/or cost approaches to value and may be tabular, mathematical, linear, nonlinear, or any other structure suitable for representing the observable property characteristics. Model calibration refers to the process of analyzing sets of property and market data to determine the specific parameters of a model.
- **Standard 6-5:** Defines requirements for collection of sufficient factual data, in both qualitative and quantitative terms, necessary to produce credible appraisal results. The property characteristics collected must be contemporaneous with the effective date of the appraisal. The data collection program should incorporate a quality control procedure, including checks and audits of the data to ensure current and consistent records. This rule also calls for calls for an appraiser, in developing income and expense statement and cashflow projections, to weigh historical information and trends, current market factors affecting such trends, and reasonably anticipated events, such as competition from developments either planned or under construction. Terms and conditions of any leases should be analyzed, as well as the need for and extent of any physical inspection of the properties being appraised.
- **Standard 6-6:** Defines requirements for application of a calibrated model to the property being appraised. This rule calls for: the appraiser to recognize methods or techniques based on the cost, market, and income approaches for improved parcels; the appraiser the value sites by recognized methods or techniques such as allocation method, abstraction method, capitalization of ground rent, and land residual; the appraiser to develop value of leased fee or leasehold estates with consideration for terms and conditions of existing leases, and, when applicable by law, as if held in fee simple whereas market rents are substituted for actual contract rents; the appraiser to analyze the effect on value, if any, of the assemblage of the various parcels, divided interests, or component parts of a property; the appraiser to analyze anticipated public or private improvements located on or off the site, and analyze the effect on value, if any, of such anticipated improvements to the extent they are reflected in market actions.
- **Standard 6-7:** Defines the reconciliation process of a mass appraisal. Specifically, appraisers must analyze the results and/or applicability of the various approaches used while ensuring that, on an overall basis, standards of reasonableness and accuracy are maintained with the appraisal model selected (underline added for emphasis). It is implicit in mass appraisal that, even when properly specified and calibrated models are used, some individual value conclusions will not meet standards of reasonableness, consistency, and accuracy.
- **Standard 6-8:** Defines requirements of a mass appraisal written report (elements of which are further detailed in the next three sections of this report that discuss P&A appraisal procedures with regards to specific categories of property).
- **Standard 6-9:** Defines requirements for appraiser certification of the mass appraisal written report.

The following sections of this report discuss in detail the various elements of the mass appraisal written report as required by USPAP Standard 6-8, with regards to P&A appraisal of Mineral Interests, Industrial-Utility-Personal Property, and Real Estate.

REAPPRAISAL OF MINERAL INTERESTS

Note: This section, in conjunction with any attached or separately provided P&A-generated appraisal reports specific to the subject property or properties, constitutes the "mass appraisal written report" as required by USPAP Standards Rule 6-8. USPAP Standards Rule 6-9 (certification) can be found at the end of this report. USPAP Standards Rules 6-1 through 6-7 (instructions and explanations regarding the development, application, and reconciliation of mass appraisal values), as they apply to P&A mass appraisal procedures, are discussed below. USPAP DOES NOT DICTATE THE FORM, FORMAT, OR STYLE OF APPRAISAL REPORTS, WHICH ARE FUNCTIONS OF THE NEEDS OF USERS AND PROVIDERS OF APPRAISAL SERVICES. USPAP ALSO DOES NOT MANDATE THAT EACH APPRAISAL REPORT BE LENGTHY AND FULL OF DISCLAIMERS. Readers should note that all P&A reports, unless stated otherwise, are of a "restricted" nature whereas additional documentation and detail may be available per certain Texas Property Tax Code provisions.

INTRODUCTION

Definition of Appraisal Responsibility (Scope of Effort): The Mineral Valuation Department of Pritchard & Abbott, Inc. ("P&A" hereinafter), is responsible for developing credible values for mineral interests (full or fractional percentage ownership of oil and gas leasehold interest, the amount and type of which are legally and/or contractually created and specified through deeds and leases, etal.) associated with producing (or capable of producing) leases. Mineral interests are typically considered real property because of their derivation from the bundle of rights associated with original fee simple ownership of land. Typically all the mineral interests that apply to a single producing lease are consolidated by type (working vs. royalty) with each type then appraised for full value which is then distributed to the various fractional decimal interest owners prorata to their individual type and percentage amount.

P&A's typical client is a governmental entity charged with appraisal responsibility for ad valorem tax purposes, although other types of clients (private businesses, individuals, etc.) occasionally contract for appraisal services which are strictly for various non-ad valorem tax purposes so that no conflicts of interest are created with P&A's core ad valorem tax work.

P&A hereby makes the **assumption** that, in all appraisal assignments performed for governmental entities in satisfaction of contractual obligations related to ad valorem tax, the client does not wish to or cannot legally request the appraisal report not identify the client.

Intended users of our reports are typically the client(s) for which we are under direct contract and taxpayers or their agents who own and/or represent the subject property being appraised. Potential other users include parties involved in adjudication of valuation disputes (review board members, lawyers, judges, etc.), governmental agencies which periodically review our appraisals for various statutory purposes (such as the Texas Comptroller's Office) and private parties who may obtain copies of our appraisals through Open Records Requests made to governmental agencies.

This section of P&A's USPAP report is not applicable to any mineral or mineral interest property that an appraisal district appraises outside of P&A's appraisal services, in which case the appraisal district's overall USPAP report should be referenced.

P&A makes the **Extraordinary Assumption** that all properties appraised for ad valorem tax purposes are marketable whereas ownership and title to property are free of encumbrances and other restrictions that would affect fair market value to an extent not obvious to the general marketplace. If and/or when we are made aware of any encumbrances, etc., these would be taken into account in our appraisal in which case the extraordinary assumption stated above would be revoked.

P&A is typically under contract to determine current market value or "fair market value" of said mineral interests. Fair market value is typically described as the price at which a property would sell for if:

- exposed in the open market with a reasonable time for the seller to find a purchaser;
- both the buyer and seller know of all the uses and purposes to which the property is, or can be, adapted and of the enforceable restrictions on its use; and
- both the buyer and seller seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other. [Exigencies are pressing or urgent conditions that leave one party at a disadvantage to the other.]

For ad valorem tax purposes the effective date is usually legislatively specified by the particular State in which we are working - for example, in Texas the lien date is January 1 per the Texas Property Tax Code. For ad valorem tax purposes, the date of the appraisals and reports are typically several months past the effective date, thereby leaving open the possibility that a retrospective approach is appropriate under limited and prescribed circumstances (information after the effective date being applicable only if it confirms a trend or other appraisal condition that existed and was generally known as of the effective date).

P&A believes this section of this report, in conjunction with any attached or separately provided P&A-generated report(s), meets the USPAP definition of "typical practice"; i.e., it satisfies a level of work that is consistent with:

- the expectations of participants in the market for the same or similar appraisal services; and
- what P&A's peers' actions would be in performing the same or similar appraisal services in compliance with USPAP.

Legal and Statutory Requirements: In Texas, the provisions of the Texas Property Tax Code and other relevant legislative measures involving appraisal administration and procedures control the work of P&A as an extension of the Appraisal District. Other states in which P&A is employed will have similar controlling legislation, regulatory agencies, and governmental entities. P&A is responsible for appraising property on the basis of its fair market value as of the stated effective date (January 1 in Texas) for ad valorem tax purposes for each taxing unit that imposes ad valorem taxes on property in the contracted Appraisal District. All mineral properties (interests) are reappraised annually. The definition of Fair Market Value is provided and promulgated for use in ad valorem tax work in Texas by the Texas Property Tax Code, and therefore as a **Jurisdictional Exception** supercedes the definition of "market value" as found in USPAP definitions.

NOTE: IN TEXAS, P&A BELIEVES THE PROPERTY BEING APPRAISED AND PLACED ON THE TAX ROLL IS THE INTEREST AND NOT THE OIL OR GAS MINERAL ITSELF, PER PROPERTY TAX CODE SECTION 1.04(2)(F). WHILE OIL AND GAS RESERVES CERTAINLY HAVE VALUE, THE FACT IS THAT IT IS THE INTERESTS IN THESE MINERALS THAT ARE BOUGHT AND SOLD, NOT THE MINERALS THEMSELVES. THE SALE OF MINERALS AS THEY ARE EXTRACTED FROM THE SUBSURFACE OF THE LAND WHERE THEY RESIDE AS MINERALS IN PLACE "MONETIZES" THE INTEREST AND THUS GIVES THE INTEREST ITS VALUE. WHENEVER P&A REFERS TO "MINERAL PROPERTIES" IN THIS REPORT OR IN ANY OTHER SETTING, IT IS THE MINERAL INTEREST, AND NOT THE MINERAL ITSELF, THAT IS THE SUBJECT OF THE REFERENCE.

Administrative Requirements: P&A endorses the principals of the International Association of Assessing Officers (IAAO) regarding its appraisal practices and procedures. P&A also endorses, and follows when possible, the standards promulgated by the Appraisal Foundation known as the Uniform Standards of Professional Appraisal Practice (USPAP). In all cases where IAAO and/or USPAP requirements cannot be satisfied for reasons of practicality or irrelevancy, P&A subscribes to "generally accepted appraisal methods and techniques" so that its value conclusions are credible and defensible. P&A submits annual or biannual contract bids to the Appraisal District Board of Directors or the Office of the Chief Appraiser and is bound to produce appraisal estimates on mineral properties within the cost constraints of said bid. Any appraisal practices and procedures followed by P&A not explicitly defined or allowed through IAAO or USPAP requirements are specified by the Texas Property Tax Code or at the specific request or direction of the Office of the Chief Appraiser.

Appraisal Resources

Personnel: The Mineral Valuation Division staff consists of competent Petroleum Engineers, Geologists, and Appraisers. All personnel are Registered Professional Appraisers with the State of Texas, or are progressing towards this designation

within the allowable time frames prescribed by the Texas Department of Licensing and Regulation (TDLR) and/or other licensing and regulatory agencies as applicable.

Data: For each mineral property a common set of data characteristics (i.e. historical production, price and expense data) is collected from various sources and entered into P&A's mainframe computer system. Historical production data and price data is available through state agencies (Texas Railroad Commission, Texas Comptroller, et al.) or private firms who gather, format and repackage such data for sale commercially. Each property's characteristic data drives the computer-assisted mass appraisal approach to valuation.

Information Systems: The mainframe systems are augmented by the databases that serve the various in-house and 3rd-party applications on desktop personal computers. In addition, communication and dissemination of appraisals and other information is available to the taxpayer and client through electronic means including internet and other phone-line connectivity. The appraiser supervising any given contract fields many of the public's questions or redirects them to the proper department personnel.

VALUATION APPROACH (MODEL SPECIFICATION)

Concepts of Value: The valuation of oil and gas properties is not an exact science, and exact accuracy is not attainable due to many factors. Nevertheless, standards of reasonable performance do exist, and there are usually reliable means of measuring and applying these standards.

Petroleum properties are subject to depletion, and capital investment must be returned before economic exhaustion of the resource (mineral reserves). The examination of petroleum properties involves understanding the geology of the resource (producing and non-producing), type of reservoir energy, the methods of secondary and enhanced recovery (if applicable), and the surface treatment and marketability of the produced petroleum product(s).

Evaluation of mineral properties is a continuous process; the value as of the lien date merely represents a "snapshot" in time. The potential value of mineral interests derived from sale of minerals to be extracted from the ground change with mineral price fluctuation in the open market, changes in extraction technology, costs of extraction, and other variables such as the value of money.

Approaches to Value for Petroleum Property

Cost Approach: The use of cost data in an appraisal for market value is based upon the economic principle of substitution. The cost approach typically derives value by a model that begins with replacement cost new (RCN) and then applies depreciation in all its forms (physical depreciation, functional and economic obsolescence). This method is difficult to apply to oil and gas properties since lease acquisition and development may bear no relation to present worth. Though very useful in the appraisal of many other types of properties, the cost approach is not readily applicable to mineral properties. [Keep in mind that the property actually being appraised is the mineral interest and not the oil and gas reserves themselves. Trying to apply the cost approach to evaluation of mineral interests is like trying to apply the cost approach to land; it is a moot point because both are real properties that are inherently non-replaceable.] As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., does not employ the cost approach in the appraisal of mineral interests.

Market Approach: This approach may be defined as one which uses data available from actual transactions recorded in the market place itself; i.e., sales of comparable properties from which a comparison to the subject property can be made. Ideally, this approach's main advantage involves not only an opinion but an opinion supported by the actual spending of money. Although at first glance this approach seems to more closely incorporate the aspects of fair market value per its classical definition, there are two factors that severely limit the usefulness of the market approach for appraising oil and gas properties. First, oil and gas property sales data is seldom disclosed (in non-disclosure states such as Texas); consequently there is usually a severe lack of market data sufficient for meaningful statistical analysis. Second, all conditions of each sale must be known and carefully investigated to be sure one does have a comparative indicator of value per fair market value prerequisites.

Many times when these properties do change hands, it is generally through company mergers and acquisitions where other assets in addition to oil and gas reserves are involved; this further complicates the analysis whereby a total purchase price must be allocated to the individual components - a speculative and somewhat arbitrary task at best. In the case of oil and gas properties, a scarcity of sales requires that every evidence of market data be investigated and analyzed. Factors relative to the sale of oil and gas properties are:

- current production and estimated declines forecast by the buyer;
- estimated probable and potential reserves;
- general lease and legal information which defines privileges or limitation of the equity sold;
- undeveloped potential such as secondary recovery prospects;
- proximity to other production already operated by the purchaser;
- contingencies and other cash equivalents; and
- other factors such as size of property, gravity of oil, etc.

In the event that all these factors are available for analysis, the consensus effort would be tantamount to performing an income approach to value (or trying to duplicate the buyer's income approach to value), thereby making the market approach somewhat moot in its applicability. As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., rarely employs a rigorous application of the market approach in the appraisal of mineral interests.

Income Approach: This approach to value most readily yields itself to the appraisal of mineral interests. Data is readily available whereby a model can be created that reasonable estimates a future income stream to the property. This future income may then be converted (discounted) into an estimate of current value. Many refer to this as a capitalization method, because capitalization is the process of converting an income stream into a capital sum (value). As with any method, the final value is no better than the reliability of the input data. The underlying assumption is that people purchase the property for the future income the property will yield. If the land or improvements are of any residual value after the cessation of oil and gas production, that value should also be included (if those components are also being appraised).

The relevant income that should be used is the expected future net income. Assumptions of this method are:

- Past income and expenses are not a consideration, except insofar as they may be a guide to estimating future net income.
- That the producing life as well as the reserves (quantity of the minerals) are estimated for the property.
- Future income is less valuable than current income, and so future net income must be discounted to make it equivalent to the present income. This discount factor reflects the premium of present money over future money, i.e., interest rate, liquidity, investment management, and risk.

As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., relies predominantly on the income approach to value in the appraisal of mineral interests.

DATA COLLECTION/VALIDATION

Sources of Data: The main source of P&A's property data is data from the Railroad Commission of Texas as reported by operators. As a monthly activity, the data processing department receives data tapes or electronic files which have updated and new well and production data. Other discovery tools are fieldwork by appraisers, financial data from operators, information from chief appraisers, tax assessors, trade publications and city and local newspapers. Other members of the public often provide P&A information regarding new wells and other useful facts related to property valuation.

Another crucial set of data to obtain is the ownership of these mineral interests. Typically a mineral lease is fractionated and executed with several if not many owners. This information is typically requested (under a promise of confidentiality concerning owners' personal information) from pipeline purchasers and/or other entities (such as operators) who have the responsibility of disbursing the income to the mineral interest owners. Another source of ownership information is through the taxpayers themselves who file deeds of ownership transfer and/or correspond with P&A or the appraisal district directly.

Data Collection Procedures: Electronic and field data collection requires organization, planning and supervision of the appraisal staff. Data collection procedures for mineral properties are generally accomplished globally by the company; i.e., production and price data for the entire state is downloaded at one time into the computer system. Appraisers also individually gather and record specific and particular information to the appraisal file records, which serves as the basis for the valuation of mineral properties. P&A is divided into four district offices covering different geographic areas. Each office has a district manager, appraisal and ownership maintenance staff, and clerical staff as appropriate. While overall standards of performance are established and upheld for the various district offices, quality of data is emphasized as the goal and responsibility of each appraiser.

VALUATION ANALYSIS (MODEL CALIBRATION)

Appropriate revisions and/or enhancements of schedules or discounted cash flow software are annually made and then tested prior to the appraisals being performed. Calibration typically involves performing multiple discounted cash flow tests for leases with varying parameter input to check the correlation and relationship of such indicators as: Dollars of Value Per Barrel of Reserves; Dollars of Value Per Daily Average Barrel Produced; Dollars of Expense Per Daily Average Barrel Produced; Years Payout of Purchase Price (Fair Market Value). In a more classical calibration procedure, the validity of values by P&A's income approach to value is tested against actual market transactions, if and when these transactions and verifiable details of these transactions are disclosed to P&A. Of course these transactions must be analyzed for meeting all requisites of fair market value definition. Any conclusions of this analysis are then compared to industry benchmarks for reasonableness before being incorporated into the calibration procedure.

INDIVIDUAL VALUE REVIEW PROCEDURES

Individual property values are reviewed several times in the appraisal process. P&A's discounted cashflow software dynamically generates various benchmark indicators that the appraiser reviews concurrent with the value being generated. These benchmarks often prompt the appraiser to reevaluate some or all of the parameters of data entry so as to arrive at a value more indicative of industry standards. Examples of indicators are dollars of value per barrel of oil reserve, years payout, etc. In addition to appraiser review, taxpayers are afforded the opportunity to review the appraised values, either before or after Notices of Appraised Value are prepared. Operators routinely meet with P&A's appraisers to review parameters and to provide data not readily available to P&A through public or commercial sources, such as individual lease operating expense and reserve figures. And of course, all property values are subject to review through normal protest and Appraisal Review Board procedures, with P&A acting as an extension of the Office of the Chief Appraiser.

PERFORMANCE TESTS

An independent test of the appraisal performance of properties appraised by P&A is conducted by the State of Texas Comptroller's Office through the annual Property Value Study for school funding purposes. This study determines the degree of uniformity and the median level of appraisal for mineral properties. School jurisdictions are given an opportunity to appeal any preliminary findings. After the appeal process is resolved, the Comptroller publishes a report of the findings of the study, including in the report the median level of appraisal, the coefficient of dispersion around the median level of appraisal and any other standard statistical measures that the Comptroller considers appropriate.

CHANGES FROM 2014-2015 USPAP:

1. The ASB recognized that identifying the client in an appraisal report may violate confidentiality provisions; therefore, USPAP now provides for an exception should the client request anonymity (see assumption stated above whereby P&A does not believe an ad valorem tax client will not or cannot ever request anonymity).

REAPPRAISAL OF INDUSTRIAL, UTILITY, AND RELATED PERSONAL PROPERTY

Note: This section, in conjunction with any attached or separately provided P&A-generated appraisal reports specific to the subject property or properties, constitutes the "mass appraisal written report" as required by USPAP Standards Rule 6-8. USPAP Standards Rule 6-9 (certification) can be found at the end of this report. USPAP Standards Rules 6-1 through 6-7 (Instructions and explanations regarding the development, application, and reconciliation of mass appraisal values), as they apply to P&A mass appraisal procedures, are discussed below. USPAP DOES NOT DICTATE THE FORM, FORMAT, OR STYLE OF APPRAISAL REPORTS, WHICH ARE FUNCTIONS OF THE NEEDS OF USERS AND PROVIDERS OF APPRAISAL SERVICES. USPAP ALSO DOES NOT MANDATE THAT EACH APPRAISAL REPORT BE LENGTHY AND FULL OF DISCLAIMERS. Readers should note that all P&A reports, unless stated otherwise, are of a "restricted" nature whereas additional documentation and detail may be available per certain Texas Property Tax Code provisions.

INTRODUCTION

Definition of Appraisal Responsibility: The Engineering Services Department of Pritchard & Abbott, Inc. (P&A) is responsible for developing fair and uniform market values for industrial, utility and personal properties.

P&A's typical client is a governmental entity charged with appraisal responsibility for ad valorem tax purposes, although other types of clients (private businesses, individuals, etc.) occasionally contract for appraisal services which are strictly for various non-ad valorem tax purposes so that no conflicts of interest are created with P&A's core ad valorem tax work.

P&A hereby makes the assumption that, in all appraisal assignments performed for governmental entities in satisfaction of contractual obligations related to ad valorem tax, the client does not wish to or cannot legally request the appraisal report not identify the client.

Intended users of our reports are typically the client(s) for which we are under direct contract and taxpayers or their agents who own and/or represent the subject property being appraised. Potential other users include parties involved in adjudication of valuation disputes (review board members, lawyers, judges, etc.), governmental agencies which periodically review our appraisals for various statutory purposes (such as the Texas Comptroller's Office) and private parties who may obtain copies of our appraisals through Open Records Requests made to governmental agencies.

P&A believes this section of this report, in conjunction with any attached or separately provided P&A-generated report(s), meets the USPAP definition of "typical practice"; i.e., it satisfies a level of work that is consistent with:

1. the expectations of participants in the market for the same or similar appraisal services; and
2. what P&A's peers' actions would be in performing the same or similar appraisal services in compliance with USPAP.

This section of P&A's USPAP report is not applicable to any Industrial, Utility, or related Personal Property that an appraisal district appraises outside of P&A's appraisal services, in which case the appraisal district's overall USPAP report should be referenced.

P&A makes the Extraordinary Assumption that all properties appraised for ad valorem tax purposes are marketable whereas ownership and title to property are free of encumbrances and other restrictions that would affect fair market value to an extent not obvious to the general marketplace. If and/or when we are made aware of any encumbrances, etc., these would be taken into account in our appraisal in which case the extraordinary assumption stated above would be revoked.

Legal and Statutory Requirements: The provisions of the Texas Property Tax Code and relevant legislative measures involving appraisal administration and procedures control the work of P&A as a subcontractor to the Appraisal District. P&A is responsible for appraising property on the basis of its market value as of January 1 for ad valorem tax purposes for each taxing unit that imposes ad valorem taxes on property in the contracted Appraisal District. All industrial, utility and personal properties are reappraised annually. The definition of Fair Market Value is provided and promulgated for use in ad valorem tax work in Texas by the Texas Property Tax Code, and therefore as a Jurisdictional Exception supercedes the definition of "market value" as found in USPAP definitions.

Administrative Requirements: P&A follows generally accepted and/or recognized appraisal practices and when applicable, the standards of the International Association of Assessing Officers (IAAO) regarding its appraisal practices and procedures. P&A, when applicable, also subscribes to the standards promulgated by the Appraisal Foundation known as the Uniform Standards of Professional Appraisal Practice (USPAP). P&A submits annual or biannual contract bids to the Office of the Chief Appraiser and is bound to produce appraisal estimates on industrial, utility and personal properties within the cost constraints of said bid. Any appraisal practices and procedures followed by P&A not explicitly defined through IAAO or USPAP requirements are specified by the Texas Property Tax Code and/or at the specific request or direction of the Office of the Chief Appraiser.

Appraisal Resources

Personnel: The Engineering Services Department and P&A's appraisal staff consists of appraisers with degrees in engineering, business and accounting. All personnel are Registered Professional Appraisers with the State of Texas, or are progressing towards this designation as prescribed by the Texas Department of Licensing and Regulation (TDLR).

Data: A set of data characteristics (i.e. original cost, year of acquisition, quantities, capacities, net operating income, property description, etc.) for each industrial, utility and personal property is collected from various sources. This data is maintained in either hard copy or computer files. Each property's characteristic data drives the appropriate computer-assisted appraisal approach to valuation.

Information Systems: P&A's mainframe computer system is composed of in-house custom software augmented by schedules and databases that reside as various applications on personal computers (PC). P&A offers a variety of systems for providing property owners and public entities with information services.

VALUATION APPROACH (MODEL SPECIFICATION)

Concepts of Value: The valuation of industrial, utility and personal properties is not an exact science, and exact accuracy is not attainable due to many factors. These are considered complex properties and some are considered Special Purpose properties. Nevertheless, standards of reasonable performance do exist, and there are reliable means of measuring and applying these standards.

The evaluation and appraisal of industrial, utility and personal property relies heavily on the discovery of the property followed by the application of recognized appraisal techniques. The property is subject to inflation and depreciation in all forms. The appraisal of industrial and personal property involves understanding petroleum, chemical, steel, electrical power, lumber and paper industry processes along with a myriad of other industrial processes. Economic potential for this property usually follows either the specific industry or the general business economy. The appraisal of utility properties involves understanding telecommunications, electrical transmission and distribution, petroleum pipelines and the railroad industry. Utility properties are subject to regulation and economic obsolescence. The examination of utility property involves the understanding of the present value of future income in a regulated environment.

The goal for valuation of industrial, utility and personal properties is to appraise all taxable property at "fair market value". The Texas Property Tax Code defines Fair Market value as 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 purchaser 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 purchaser seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other.

Approaches to Value for Industrial, Utility, and Personal Property

Cost Approach: The use of cost data in an appraisal for market value is based upon the economic principle of substitution. This method is most readily applicable to the appraisal of industrial and personal property and some utility property. Under this method, the market value of property equals the value of the land plus the current cost of improvements less accrued depreciation. An inventory of the plant improvements and machinery and equipment is maintained by personally inspecting each facility every year. As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., relies predominantly on the cost approach to value in the appraisal of industrial, utility, and personal property.

Market Approach: This approach is characterized as one that uses sales data available from actual transactions in the market place. There are two factors that severely limit the usefulness of the market approach for appraising industrial, utility and personal properties. First, the property sales data is seldom disclosed; consequently there is insufficient market data for these properties available for meaningful statistical analysis. Second, all conditions of sale must be known and carefully investigated to be sure one does have a comparative indicator of value. Many times when these properties do change hands, it is generally through company mergers and acquisitions where other assets and intangibles in addition to the industrial, utility and personal property are involved. The complexity of these sales presents unique challenges and hindrances to the process of allocation of value to the individual components of the transaction.

In the case of industrial, utility and personal properties, a scarcity of sales requires that all evidence of market data be investigated and analyzed. Factors relative to the sale of these properties are:

- plant capacity and current production; terms of sale, cash or equivalent;
- complexity of property;
- age of property;
- proximity to other industry already operated by the purchaser; and
- other factors such as capital investment in the property.

As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., rarely employs a rigorous application of the market approach in the appraisal of industrial, utility, and personal property.

Income Approach: This approach to value most readily yields itself to all income generating assets, especially utility properties. Data for utility properties is available from annual reports submitted to regulatory agencies whereby future income may be estimated, and then this future income may be converted into an estimate of value. The valuation of an entire company by this method is sometimes referred to as a Unit Value. Many refer to this as a capitalization method, because capitalization is the process of converting an income stream into a capital sum (value). As with any method, the final value estimate is no better than the reliability of the input data. The underlying assumption is that people purchase the property for the future income the property will yield.

The relevant income that should be used in the valuation model is the expected future net operating income after depreciation but before interest expense (adjustments for Federal Income Taxes may or may not be required). Assumptions of this method are:

- Past income and expenses are a consideration, insofar as they may be a guide to future income, subject to regulation and competition.
- The economic life of the property can be estimated.
- The future production, revenues and expenses can be accurately forecasted. Future income is less valuable than current income, and so future net income must be discounted to make it equivalent to the present income. This

discount factor reflects the premium of present money over future money, i.e., interest rate, liquidity, investment management, and risk.

As a general rule, and for the reasons stated above, Pritchard & Abbott, Inc., employs the income approach in the appraisal of industrial and utility property only when quantifiable levels of income are able to be reliably determined and/or projected for the subject property. P&A does not employ the income approach in the appraisal of personal property.

DATA COLLECTION/VALIDATION

Sources of Data: The main source of P&A's property data for industrial and personal property is through fieldwork by the appraisers and commercially/publicly available schedules developed on current costs. Data for performing utility appraisals is typically provided by the taxpayer or is otherwise available at various regulatory agencies (Texas Railroad Commission, Public Utilities Commission, FERC, et al.). Other discovery tools are financial data from annual reports, information from chief appraisers, renditions, tax assessors, trade publications and city and local newspapers. Other members of the public often provide P&A information regarding new industry and other useful facts related to property valuation.

Data Collection Procedures: Electronic and field data collection requires organization, planning and supervision of the appraisal staff. Data collection procedures have been established for industrial and personal properties. Appraisers gather and record information in the mainframe system, where customized programs serve as the basis for the valuation of industrial, utility and personal properties. P&A is divided into multiple district offices covering different geographic zones. Each office has a district manager and field staff. While overall standards of performance are established and upheld for the various district offices, quality of data is emphasized as the goal and responsibility of each appraiser. Additionally, P&A's Engineering Services Department provides supervision and guidance to all district offices to assist in maintaining uniform and consistent appraisal practices throughout the company.

VALUATION ANALYSIS (MODEL CALIBRATION)

The validity of the values by P&A's income and cost approaches to value is tested against actual market transactions, if and when these transactions and verifiable details of the transactions are disclosed to P&A. These transactions are checked for meeting all requisites of fair market value definition. Any conclusions from this analysis are also compared to industry benchmarks before being incorporated in the calibration procedure. Appropriate revisions of cost schedules and appraisal software are annually made and then tested for reasonableness prior to the appraisals being performed.

INDIVIDUAL VALUE REVIEW PROCEDURES

Individual property values are reviewed several times in the appraisal process. P&A's industrial, utility, personal property programs and appraisal spreadsheets afford the appraiser the opportunity to review the value being generated. Often the appraiser is prompted to reevaluate some or all of the parameters of data entry so as to arrive at a value more indicative of industry standards. Examples of indicators are original cost, replacement cost, service life, age, net operating income, capitalization rate, etc. In addition to appraiser review, taxpayers are afforded the opportunity to review the appraised values either before or after Notices of Appraised Value are prepared. Taxpayers, agents and representatives routinely meet with P&A's appraisers to review parameters and to provide data not readily available to P&A through public or commercial sources, such as investment costs and capitalization rate studies. And of course, all property values are subject to review through normal protest and Appraisal Review Board procedures, with P&A acting as a representative of the Office of the Chief Appraiser.

PERFORMANCE TESTS

An independent test of the appraisal performance of properties appraised by P&A is conducted by the State of Texas Comptroller's Office through the annual Property Value Study for school funding purposes. This study determines the degree of uniformity and the median level of appraisal for utility properties. School jurisdictions are given an opportunity to appeal any preliminary findings. After the appeal process is resolved, the Comptroller publishes a report of the findings of the study, including in the report the median level of appraisal, the coefficient of dispersion around the median level of appraisal and any other standard statistical measures that the Comptroller considers appropriate.

CHANGES FROM 2014-2015 USPAP:

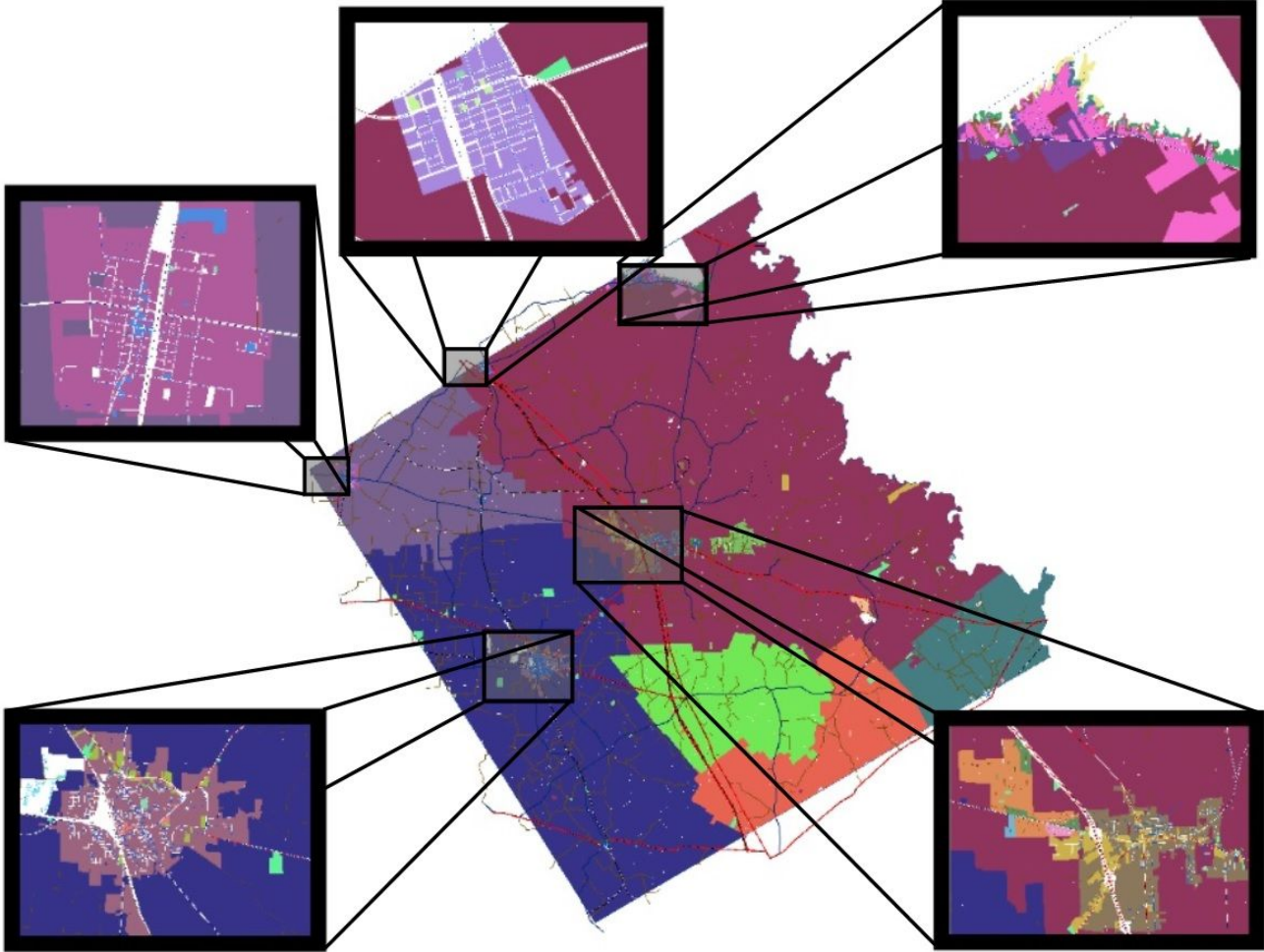
1. *The ASB recognized that identifying the client in an appraisal report may violate confidentiality provisions; therefore, USPAP now provides for an exception should the client request anonymity (see assumption stated above whereby P&A does not believe an ad valorem tax client will not or cannot ever request anonymity).*

Defined Market Areas

As of August 1, 2016

The following map is for general location and illustration purposes.

Specific neighborhood boundaries are more specifically recognizable as displayed in the district's GIS system.



The following table includes market areas currently recognized by FCAD. The adjustment factor should be applied to each parcel included in a neighborhood to adjust the appraisal model for location.

Market Area	Neighborhood Code	Adjustment Factor
RURAL BISD	BISD	0.83
BURLESON LAKE	BLAKE	0.82
COUNTRY EAST ADDN	CEAST	0.89
CHILDS ADDN AREA	CHILD	0.89
RURAL DISD	DISD	0.85
EASTVIEW ADDITION	EASTV	0.88
FAIRFIELD COMMERCIAL	FCOM	0.85

Market Area	Neighborhood Code	Adjustment Factor
RURAL FISD	FISD	0.82
FAIRFIELD CITY RESIDENTIAL	FRES	0.82
FRIENDSWOOD	FWOOD	0.82
GREEN ACRES-MOREHEAD-GOLDEN CONDO AREA	GAM	0.82
LOTT VILLAGE ADDN	LOTT	0.85
LOVERS LN/PARKWOOD ADDN	LOVPK	0.89
LAKESWOOD	LWOOD	0.82
OAKFOREST FAIRFIELD	OAK	0.89
RURAL OISD	OISD	0.83
COMMERCIAL RICHLAND CHAMBERS AREA	RCCOM	0.85
RESIDENTIAL RICHLAND AREA	RCRES	0.75
RED LAKE	RLAKE	0.82
RURAL COMMERCIAL	RRCOM	0.85
RESTRICTED SUB BEST WATERFRONT RCLAKE	RWAT1	0.84
RESTRICTED SUB GOOD WATERFRONT RCLAKE	RWAT2	0.83
RESTRICTED SUB CHANNEL WATERFRONT RCLAKE	RWAT3	0.82
STREETMAN COMMERCIALCOMMERCIAL	SCOM	0.62
STREETMAN CITY RESIDENTIAL	SRES	0.66
SEPT SOUND BEST WTR	SS1	0.84
SEPT SOUND GOOD WTR	SS2	0.83
SEPT SOUND CHANNEL	SS3	0.82
TEAGUE COMMERCIAL	TCOM	0.8
TEAGUE COMMERCIAL - OTS	TCOTS	0.49
RURAL TISD -INCLUDES MISD	TISD	0.85
TEAGUE HUNT FISH	TLAKE	0.85
THOUSAND OAKS ADDITION	TOAKS	0.89
TEAGUE CITY RESIDENTIAL	TRES	0.8
UNRESTRICTED SUB BEST WATERFRONT RCLAKE	UWAT1	0.88
UNRESTRICTED GOOD WATERFRONT RCLAKE	UWAT2	0.8
UNRESTRICTED CHANNEL WATERFRONT RCLAKE	UWAT3	0.75
BEST WATERFRONT RICHLAND CHAMBERS	WAT1	0.88
GOOD WATERFRONT RICHLAND CHAMBERS	WAT2	0.8
CHANNELVIEW RICHLAND CHAMBERS	WAT3	0.75
WORTHAM COMMERCIALCOMMERCIAL	WCOM	0.59
WESTWOOD RESTRICTED	WESTR	0.88
WESTWOOD UNRESTRICTED	WESTU	0.88
WILDWOOD	WILD	0.88
WILLOW CREAK FARMS	WILLO	0.89
RURAL WISD- INCLUDES CISD	WISD	0.78
WILDERNESS BEST WATERFRONT	WNES1	0.84
WILDERNES GOOD WATERFRONT	WNES2	0.83
WILDERNESS WATERVIEW	WNES3	0.83
WORTHAM CITY RESIDENTIAL	WRES	0.78

Schedule of Appraisal Activities for 2017-2018

Date	Event
7/28/16	Publish public notice of public hearing for reappraisal plan adoption on 8/10/16
8/1/16	3/31/17 Collect and review sales information to calibrate 2017 appraisal model
8/1/16	7/18/17 Correspond with property owners regarding newly filed applications
8/1/16	to 3/31/17 Ownership changes posted to CAMA & GIS databases from CAD research
8/1/16	3/24/17 Perform scheduled land inspections
8/1/16	to 7/18/17 Review Exemption & Special Use Applications filed for 2017
8/1/16	5/1/17 Start accepting applications for exemptions and special valuations for 2017
8/10/16	Public Hearing for Reappraisal Plan consideration and adoption 7:00 pm CAD office
8/10/16	Regular meeting of Board of Directors 7:00 pm at CAD office
8/11/16	Publish notice soliciting bids for 2017-2018 depository
8/22/16	to 8/26/16 Staff Orientation for 2017 Reappraisal Activities
8/29/16	Deliver 4th quarter payment notices to taxing jurisdictions
8/29/16	to 1/27/17 Perform scheduled business personal property inspections
8/29/16	3/3/17 Perform scheduled improvement on-site inspections
9/1/16	Public Notice Published to accept applications for 2017-2018 ARB Office Vacancies
9/5/16	Labor Day Holiday - Office closed
9/8/16	ARB 3rd Quarterly Meeting
9/14/16	BOD receives and considers bids for 2017-2018 depository
9/14/16	Regular meeting of Board of Directors 7:00 pm at CAD office
10/3/16	4th quarter payment due from taxing jurisdictions
10/5/16	Investment officer's report due for 3rd Qtr.

Date	Event
10/10/16	Columbus Day - Office Closed
10/10/16	Internal auditors reports due on appraisal operations 3rd Qtr.
10/10/16	Unpaid 4th quarter payments from taxing jurisdictions accrue penalty
10/12/16	Regular meeting of Board of Directors 7:00 pm at CAD office
11/9/16	BOD Appoints New ARB members for 2017-2018 term
11/9/16	Regular meeting of Board of Directors 7:00 pm at CAD office
11/11/16	Veteran's Day Holiday - Office closed
11/23/16 to 11/25/16	Thanksgiving Holiday - office closed Wed @ noon, all day Thursday & Friday
11/28/16	Deliver 1st quarter payment notices to taxing jurisdictions
12/1/16	ARB 4th Quarterly Meeting
12/1/16	Chief Appraiser presents 3rd Qtr. 2016 Appraisal Roll Changes to ARB for approval
12/2/16	Mail BPP Rendition Forms
12/14/16	BOD conducts Chief Appraiser Performance Evaluation
12/14/16	Regular meeting of Board of Directors 7:00 pm at CAD office
12/23/16 to 12/26/16	Christmas Holiday - office closed
1/2/17	1st quarter payment due from taxing jurisdictions
1/2/17	New Year's Holiday - office closed
1/5/17	Investment officer's report due for 4th Qtr.
1/10/17	Internal auditors reports due on appraisal operations 4th Qtr.
1/10/17	Unpaid 1st quarter payments from taxing jurisdictions accrue penalty
1/11/17	Regular meeting of Board of Directors 7:00 pm at CAD office
1/16/17	Martin Luther King Holiday - office closed
1/30/17 to 2/10/17	Inspect newly discovered business personal property parcels
2/1/17	Filing Deadline for PTC Chapter 25 Protests
2/1/17	Late Filing Deadline for 2015 Homestead Exemptions

Date	Event
2/1/17	Tax Delinquency Date
2/8/17	Regular meeting of Board of Directors 7:00 pm at CAD office
2/13/17 to 5/19/17	Review BPP Renditions
2/20/17	President's Day Holiday - office closed
2/27/17	Deliver 2nd quarter payment notices to taxing jurisdictions
3/1/17 to 3/31/17	Review Vehicle Registration List
3/6/17 to 3/24/17	Internal Ratio Study and Appraisal Model Calibration
3/8/17	Regular meeting of Board of Directors 7:00 pm at CAD office
3/21/17	Ag Advisory Board Meeting
3/24/17	Data entry for 2017 appraisal records ends
3/27/17 to 3/29/17	Error edits on appraisal file prior to printing appraisal notices
3/30/17	ARB 1st Quarterly Meeting
3/30/17	Chief Appraiser presents 4th Qtr. 2016 Appraisal Roll Changes to ARB for approval
3/31/17	Last day for ownership changes for 2017
4/3/17	2nd quarter payment due from taxing jurisdictions
4/3/17 to 7/17/17	Ownership changes posted to CAMA and GIS databases from owner documents brought in by property owners/sellers
4/3/17	Print 25.19 Notices of Appraised Value for Real Property
4/4/17	Update preliminary appraisal data on website - turn on electronic protest option on homestead properties
4/5/17	Investment officer's report due for 1st Qtr.
4/7/17	Mail 25.19 Notices of Appraised Value for Real Property
4/10/17	Internal auditors reports due on appraisal operations 1st Qtr.
4/10/17	Unpaid 2nd quarter payments from taxing jurisdictions accrue penalty
4/12/17	Regular meeting of Board of Directors 7:00 pm at CAD office
4/14/17	Good Friday Holiday - office closed
4/17/17 to 5/15/17	Late Rendition Filing

Date	Event
4/17/17	Rendition filing Deadline and deadline for requesting extension for filing late rendition
4/28/17	Chief Appraiser delivers certified estimates for 2017 to taxing jurisdictions
5/2/17 to 7/18/17	Accept Late Filed 1-d-1 Open Space & Timber Applications for 2017 -10% penalty applicable
5/2/17 to 7/18/17	Receive late applications for exemptions and special valuations
5/9/17	Publish public notice of protest procedures
5/10/17	2018 Budget Workshop during BOD meeting
5/10/17	Regular meeting of Board of Directors 7:00 pm at CAD office
5/15/17	Deadline for filing late renditions
5/22/17	Edit BPP file for 25.19 Appraisal Notice preparation
5/23/17	Mail 25.19 Appraisal Notices on Min/Util/Indus/BPP property
5/23/17	Mail Penalty Assessment Notice to Unrendered BPP property owners
5/25/17	Publish and post public notice of 06/14/17 hearing on 2018 budget
5/29/17	Memorial Day Holiday - office closed
5/30/17	Deliver 3rd quarter payment notices to taxing jurisdictions
5/31/17	Last day to file protests for 04/07/17 appraisal notices
6/1/17	ARB 2nd Quarterly Meeting
6/1/17	ARB accepts 2017 appraisal records from Chief Appraiser
6/1/17	Chief Appraiser presents 1st Qtr.2017 Appraisal Roll Changes to ARB for approval
6/14/17	Public Hearing for consideration and adoption of 2018 operating budget
6/14/17	Regular meeting of Board of Directors 7:00 pm at CAD office
6/15/17	Notify taxing jurisdictions of 2018 budget adoption
6/23/17	Last day to file protests for 05/23/17 appraisal notices
6/26/17	Last day to mail Notice Of Hearing and requested evidence for protests scheduled on 07/11/2017
6/28/17	Last day to mail Notice Of Hearing and requested evidence for protests scheduled on 07/13/2017
7/3/17	3rd quarter payment due from taxing jurisdictions

Date	Event
7/3/17	Last day to mail Notice Of Hearing and requested evidence for protests scheduled on 07/18/2017
7/4/17	Independence Day - office closed
7/5/17	Investment officer's report due for 2nd Qtr.
7/10/17	Internal auditors reports due on appraisal operations 2nd Qtr.
7/10/17	Unpaid 3rd quarter payments from taxing jurisdictions accrue penalty
7/11/17	Scheduled ARB protest hearings starting at 1:30 pm
7/12/17	Regular meeting of Board of Directors 7:00 pm at CAD office
7/13/17	Scheduled ARB protest hearings starting at 1:30 pm
7/18/17	ARB Approves Appraisal Records
7/18/17	Final filing deadline for 2017 1-d-1 Open Space Land & Timber Applications
7/18/17	Scheduled ARB protest hearings starting at 1:30 pm
7/19/17 to 7/20/17	Error edits to close appraisal file for certification
7/21/17	Create Certified History File for Real & Mineral Records
7/24/17	Archive GIS map data to match certified roll data
7/24/17 to 7/28/17	Prepare and Archive CAD copies of certified appraisal rolls & lists
7/24/17 to 7/28/17	Process jurisdiction requests for certified appraisal rolls/records/data files
7/25/17	Chief Appraiser certifies 2017 appraisal records to taxing jurisdictions
7/28/17	Update certified appraisal data on website for 2017
8/1/17 to 5/1/18	Accept applications for exemptions and special valuations for 2018
8/1/17 to 3/30/18	Collect and review sales information to calibrate 2018 appraisal model
8/1/17 to 7/17/18	Correspond with property owners regarding newly filed applications
8/1/17 to 3/31/18	Ownership changes posted to CAMA & GIS databases from CAD research
8/1/17 to 3/23/18	Perform scheduled land inspections
8/1/17	Request Nominations from taxing jurisdictions for BOD 2018-2019 term
8/1/17 to 7/17/18	Review Exemption & Special Use Applications filed for 2018

Date	Event
8/9/17	Regular meeting of Board of Directors 7:00 pm at CAD office
8/21/17 to 8/25/17	Staff orientation for 2018 Reappraisal Activities
8/28/17	Deliver 4th quarter payment notices to taxing jurisdictions
8/28/17 to 1/26/18	Perform scheduled business personal property inspections
8/28/17 to 2/16/18	Perform scheduled improvement on-site inspections
8/31/17	Public Notice Published to accept applications for 2018-2019 ARB Office Vacancies
9/4/17	Labor Day Holiday - Office closed
9/13/17	Regular meeting of Board of Directors 7:00 pm at CAD office
9/14/17	ARB 3rd Quarterly Meeting
9/14/17	Chief Appraiser presents 2nd Qtr. 2017 Appraisal Roll Changes to ARB for approval
10/2/17	4th quarter payment due from taxing jurisdictions
10/5/17	Investment officer's report due for 3rd Qtr.
10/9/17	Colombus Day - Office Closed
10/10/17	Internal auditors reports due on appraisal operations 3rd Qtr.
10/10/17	Unpaid 4th quarter payments from taxing jurisdictions accrue penalty
10/11/17	Regular meeting of Board of Directors 7:00 pm at CAD office
10/15/17	Deadline for taxing jurisdictions to submit nominations for 2018-2019 BOD members
10/19/17	Deadline for Chief Appraiser to prepare and deliver ballots to voting taxing jurisdictions
11/8/17	BOD Appoints New ARB members for 2018-2019 term
11/8/17	Regular meeting of Board of Directors 7:00 pm at CAD office
11/10/17	Veteran's Day Holiday - Office closed
11/22/17 to 11/24/17	Thanksgiving Holiday - office closed Wed @ noon, all day Thursday & Friday
11/27/17	Deliver 1st quarter payment notices to taxing jurisdictions
11/30/17	ARB 4th Quarterly Meeting
11/30/17	Chief Appraiser presents 3rd Qtr. 2017 Appraisal Roll Changes to ARB for approval

Date	Event		
12/1/17	Mail BPP Rendition Forms		
12/13/17	BOD conducts Chief Appraiser Performance Evaluation		
12/13/17	Regular meeting of Board of Directors 7:00 pm at CAD office		
12/15/17	Deadline for taxing jurisdictions to return ballots cast in election of 2018-2019 BOD		
12/25/17	12/26/18	Christmas Holiday - office closed	
12/29/17	Deadline for Chief Appraiser to notify taxing jurisdictions and BOD nominees of election results		
1/1/18	New Year's Holiday - office closed		
1/2/18	1st quarter payment due from taxing jurisdictions		
1/5/18	Investment officer's report due for 4th Qtr.		
1/10/18	Internal auditors reports due on appraisal operations 4th Qtr.		
1/10/18	Regular meeting of Board of Directors 7:00 pm at CAD office		
1/10/18	Unpaid 1st quarter payments from taxing jurisdictions accrue penalty		
1/15/18	Martin Luther King Holiday - office closed		
1/29/18	to	2/9/18	Inspect newly discovered business personal property parcels
2/1/18	Filing Deadline for PTC Chapter 25 Protests		
2/1/18	Late Filing Deadline for 2016 Homestead Exemptions		
2/1/18	Tax Delinquency Date		
2/12/18	to	5/18/18	Review BPP Renditions
2/14/18	Regular meeting of Board of Directors 7:00 pm at CAD office		
2/19/18	President's Day Holiday - office closed		
2/26/18	Deliver 2nd quarter payment notices to taxing jurisdictions		
3/1/18	to	3/30/18	Review Vehicle Registration List
3/5/18	to	3/23/18	Internal Ratio Study and Appraisal Model Calibration
3/14/18	Regular meeting of Board of Directors 7:00 pm at CAD office		
3/20/18	Ag Advisory Board Meeting		

Date	Event
3/22/18	ARB 1st Quarterly Meeting
3/22/18	Chief Appraiser presents 4th Qtr. 2017 Appraisal Roll Changes to ARB for approval
3/29/18	Data entry for 2018 appraisal records ends
3/30/18	Good Friday Holiday - office closed
3/30/18	Last day for ownership changes for 2018
4/2/18	2nd quarter payment due from taxing jurisdictions
4/2/18 to 4/3/18	Error edits on appraisal file prior to printing appraisal notices
4/2/18 to 7/17/18	Ownership changes posted to CAMA and GIS databases from owner documents brought in by property owners/sellers
4/5/18	Investment officer's report due for 1st Qtr.
4/9/18	Print 25.19 Notices of Appraised Value for Real Property
4/10/18	Internal auditors reports due on appraisal operations 1st Qtr.
4/10/18	Unpaid 2nd quarter payments from taxing jurisdictions accrue penalty
4/11/18	Regular meeting of Board of Directors 7:00 pm at CAD office
4/11/18	Update preliminary appraisal data on website - turn on electronic protest option on homestead properties
4/13/18	Mail 25.19 Appraisal Notices on real property
4/16/18 to 5/15/18	Late Rendition Filing
4/17/18	Rendition filing Deadline and deadline for requesting extension for filing late rendition
4/27/18	Chief Appraiser delivers certified estimates for 2018 to taxing jurisdictions
5/1/18 to 7/17/18	Receive late applications for exemptions and special valuations
5/2/18 to 7/17/18	Accept Late Filed 1-d-1 Open Space & Timber Applications for 2018 -10% penalty applicable
5/9/18	2019 Budget Workshop during BOD meeting
5/9/18	Regular meeting of Board of Directors 7:00 pm at CAD office
5/10/18	Publish public notice of protest procedures
5/15/18	Deadline for filing late renditions
5/22/18	Mail 25.19 Appraisal Notices on Min/Util/Indus/BPP property

Date	Event
5/23/18	Edit BPP file for 25.19 Appraisal Notice preparation
5/24/18	Publish and post public notice of 06/14/18 hearing on 2019 budget
5/25/18	Mail Penalty Assessment Notice to Unrendered BPP property owners
5/28/18	Memorial Day Holiday - office closed
5/29/18	Deliver 3rd quarter payment notices to taxing jurisdictions
5/31/18	ARB 2nd Quarterly Meeting
5/31/18	ARB accepts 2018 appraisal records from Chief Appraiser
5/31/18	Chief Appraiser presents 1st Qtr. 2018 Appraisal Roll Changes to ARB for approval
5/31/18	Last day to file protests for 04/13/18 appraisal notices
6/13/18	Public Hearing for consideration and adoption of 2019 operating budget
6/13/18	Regular meeting of Board of Directors 7:00 pm at CAD office
6/14/18	Notify taxing jurisdictions of 2019 budget adoption
6/22/18	Last day to mail Notice Of Hearing and requested evidence for protests scheduled on 07/10/18
6/25/18	Last day to file protests for 05/22/18 appraisal notices
6/27/18	Last day to mail Notice Of Hearing and requested evidence for protests scheduled on 07/12/18
6/29/18	Last day to mail Notice Of Hearing and requested evidence for protests scheduled on 07/17/18
7/2/18	3rd quarter payment due from taxing jurisdictions
7/4/18	Independence Day - office closed
7/5/18	Investment officer's report due for 2nd Qtr.
7/10/18	Internal auditors reports due on appraisal operations 2nd Qtr.
7/10/18	Scheduled ARB protest hearings starting at 1:30 pm
7/10/18	Unpaid 3rd quarter payments from taxing jurisdictions accrue penalty
7/11/18	Regular meeting of Board of Directors 7:00 pm at CAD office
7/12/18	Scheduled ARB protest hearings starting at 1:30 pm
7/17/18	ARB Approves Appraisal Records

Date	Event
7/17/18	Final filing deadline for 2018 1-d-1 Open Space Land & Timber Applications
7/17/18	Scheduled ARB protest hearings starting at 1:30 pm
7/18/18 to 7/20/18	Error edits to close appraisal file for certification
7/20/18	Create Certified History File for Real & Mineral Records
7/23/18	Archive GIS map data to match certified roll data
7/23/18 to 7/27/18	Prepare and Archive CAD copies of certified appraisal rolls & lists
7/23/18 to 7/27/18	Process jurisdiction requests for certified appraisal rolls/records/data files
7/25/18	Chief Appraiser certifies 2018 appraisal records to taxing jurisdictions
7/27/18	Update certified appraisal data on website for 2018