

# Parmer County Appraisal District

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## Re-Appraisal Plan for 2021-2022



# *Our Mission,*

*The mission of Parmer County 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 effective date of each appraisal is January 1<sup>st</sup>, unless the property owner has elected to have their business personal property appraised as of September 1<sup>st</sup>. The district must make sure 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 and operating under the standards of:*

- *The Property Tax Assistance Division of the Texas State Comptroller's Office (PTAD)*
- *The International Association of Assessing Officers (IAAO)*
- *The Uniform Standards of Professional Appraisal Practice (USPAP)*

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Contents	
INTRODUCTION .....	5
PROPERTY VALUE STUDY.....	6
TAX CODE REQUIREMENT: .....	6
Plan for Periodic Reappraisal Requirement.....	6
REVALUATION DECISION (REAPPRAISAL CYCLE).....	7
PERFORMANCE ANALYSIS .....	7
ANALYSIS OF AVAILABLE RESOURCES.....	8
PLANNING AND ORGANIZATION .....	8
MASS APPRAISAL SYSTEM .....	9
Real Property Valuation .....	9
Business Property Valuation.....	9
Utilities and Pipelines .....	9
Noticing Process .....	9
Hearing Process.....	10
Data Collection Requirements.....	10
New Construction/Demolition/Remodeling.....	10
Re-inspection of Problematic Market Areas.....	11
Re-inspection of the Universe of Properties.....	11
Verification of Sales Data and Property Characteristics .....	11
Pilot Study/In-House Study .....	12
Market Value of Residential Property .....	12
Market Value of Commercial Property.....	12
Market Value of Manufactured Housing .....	12
Market Value of Commercial Personal Property .....	12
Market Value of Vacant Lots or Acreage .....	12
1-d-1 Special Use Valuation (Ag Value) .....	13
Market Research/Schedules.....	13
VALUATION BY TAX YEAR: .....	14
Ratio Study Procedures .....	16
The Mass Appraisal Report.....	18
Value Defense .....	18
PLANNING A REAPPRAISAL.....	19

STEPS IN A REAPPRAISAL.....	19
PARMER County Appraisal District .....	22
Residential, Commercial, Rural, and Personal Property .....	22
2021/2022 Reappraisal Plan.....	22
ORGANIZATION .....	23
2021 CALENDAR OF KEY EVENTS.....	24
2022 CALENDAR OF KEY EVENTS.....	27
TARGET COMPLETION DATES.....	30

## INTRODUCTION

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The Parmer County Appraisal District has prepared and delivered this reappraisal plan and appraisal report to our Board of Directors, the presiding officer of the governing body of each taxing unit participating in the district and to the comptroller. It is available upon request to citizens and taxpayers so they will have a better understanding of the district's responsibilities and activities required by law.

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

The appraisal district is responsible for local property tax appraisal and exemption administration for the 8 jurisdictions or taxing entities in the county. Each taxing unit, such as county, city, school district, hospital district, and water 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, and other public services. Property appraisals and estimated values by the appraisal district allocate the year's tax burden on the basis of each taxable property's market value. We also determine eligibility for various types of property tax exemptions such as those for homeowners, the elderly, disabled persons, disabled veteran, charitable, or religious organizations and agricultural productivity valuation.

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

- Exposed for sale in the open market with a reasonable time for the seller to find a purchaser;
- Both the buyer and the seller 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 buyer and seller seek to maximize their gains and neither is in a position to take advantage of the other.

The Property Tax Code defines special appraisal provision for the valuation of residential homestead property (Sec 23.23), productivity (Sec 23.41), real property inventory (Sec 23.12), dealer inventory (Sec 23.121, 23.124, 23.1241, and 23.127), nominal (Sec 23.18) or restricted use properties (Sec 23.83) and allocation of interstate property (Sec 23.03).

The Texas Property Tax Code, under Sec 25.18, requires each appraisal office to implement a plan to update appraised values for real property at least once every three (3) years. Appraised values are reviewed annually and are subject to change. Business personal, non-income producing personal and utility properties are appraised every year.

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

## **PROPERTY VALUE STUDY**

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According to Chapter 5 of the Texas Property Tax Code and Section 403.302 of the Texas Government Code, the State Comptroller's Property Tax Assistance Division (PTAD) conducts an annual property value study (PVS) of each Texas school district and each appraisal district. As part of the annual study, the code requires the Comptroller to:

- Use sales and recognized auditing and sampling techniques;
- Review each appraisal district's appraisal methods, standards and procedures to determine whether the district used recognized standards and practices;
- Test the validity of school district taxable values in each appraisal district and presume the appraisal roll values are correct when values are valid;
- Determine the level and uniformity of property tax appraisal in each appraisal district.

This study utilizes statistical analysis of sold properties (sales ratio studies) and appraisals of unsold properties (appraisal ratio studies) as a basis for assessment ratio reporting. For appraisal districts, the reported measures include medial level of appraisal, coefficient of dispersion (COD), the percentage of properties within 10% of the median, the percentage of properties within 25% of the median and price-related differentials (PRD) for properties overall and by state category.

There are (4) independent school districts in Parmer County for which appraisal rolls are annually developed. The preliminary results of this study are released February 1 in the year following the year of appraisal. The final results of this study are certified to the Education Commissioner of the Texas Education Agency (TEA) the following July of each year. This outside ratio study provides additional assistance to the CAD in determining area of market activity of changing market conditions.

## **TAX CODE REQUIREMENT:**

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Passage of Senate Bill 1652 amended Section 6.05 of the Texas Property Tax code by adding Subsection (i) to read as follows:

- (i) To ensure adherence with generally accepted appraisal practices, the board of directors of an appraisal district shall develop biennially a written plan for the periodic reappraisal of all property within the boundaries of the district according to the requirements of Section 25.18 and shall hold a public hearing to consider the proposed plan. Not later than the 10<sup>th</sup> day before the date of the governing body of each taxing unit participating in the district a written notice of the date, time, and place of the hearing. Not later than September 15 of each even-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.

## **Plan for Periodic Reappraisal Requirement**

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Senate Bill 1652 amends Section 25.18, Subsections, (a) and (b) to read as follows:

- (a) Each appraisal office shall implement the Plan for Periodic Reappraisal of property approved by the board of directors under Section 6.05 (i).

- (b) The plan shall provide for the following reappraisal activities for all real and personal property in the district at least once every three years:
1. Identifying properties to be appraised through physical inspection or by other reliable means of identification, including deeds or other legal documentation, aerial photographs, land-based photographs, surveys, maps, and property sketches;
  2. Identifying and updating relevant characteristics of each property in the appraisal records;
  3. Defining market areas in the district;
  4. Identifying property characteristics that affect property value in each market area, including:
    - a. The location and market area of property;
    - b. Physical attributes of property, such a size, age, and condition;
    - c. Legal and economic attributes; and
    - d. Easements, covenants, leases, reservations, contracts, declarations, special ordinances, or legal restrictions;
  5. Developing an appraisal model that reflects the relationship among the property characteristics affecting value in each market area and determines the contribution of individual property characteristics;
  6. Applying the conclusions reflected in the model to the characteristics of the properties being appraised; and
  7. Reviewing the appraisal results to determine value.

### **REVALUATION DECISION (REAPPRAISAL CYCLE)**

The Parmer CAD, by policy adopted by the Board of Directors and the Chief Appraiser, reappraises one third (1/3) of all property in the district every year. The reappraisal year is a complete appraisal of all properties in that portion of the district. Tax year 2021 is a reappraisal year and tax year 2022 is a reappraisal year.

### **PERFORMANCE ANALYSIS**

Performance Analysis – the equalized values from the previous tax year are analyzed with ratio studies of the current market to determine the appraisal accuracy and appraisal uniformity overall, and by market area, within property re-reporting categories. Ratio studies are conducted in compliance with the current *Standard on Ratio Studies* of the International Association of Assessing Officers. Mean, median, and weighted mean ratios are calculated for properties in reporting categories to measure the level of appraisal accuracy. The mean ratio is calculated in each reappraised category to indicate the level of appraisal accuracy by property reporting category. In 2021, the reappraisal year, this analysis is used to develop the starting point for establishing the level and accuracy of appraisal performance. Likewise, in 2022, the reappraisal year, this analysis is used to develop the starting point for establishing the level and accuracy of appraisal performance. In 2021 and 2022, any reporting category that may have been previously excluded from appraisal, due to lack of data, will be readdressed. If sufficient market data has been discovered and verified, the category will be tested and analyzed to arrive at an indication of uniformity or equity of existing appraisals.

## **ANALYSIS OF AVAILABLE RESOURCES**

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Staffing and budget requirements for tax year 2021 are detailed in the 2021 budget, as adopted by the Board of Directors of the Parmer County Appraisal District and attached to the written biennial plan by reference. This reappraisal plan is adjusted to reflect the available staffing in tax year 2021 and anticipated staffing for tax year 2022. Budget restraints can impact the cycle of real property re-inspection and personal property on-site review that can be accomplished in the 2021-2022-time period.

The Board of Directors of the Parmer County Appraisal District has contracted with Pritchard & Abbott, Inc. to provide personnel and expertise towards the completion of the field work, data analysis, and taxpayer protest portions of the reappraisal plan.

The Board of Directors of the Parmer County Appraisal District has contracted with Pritchard & Abbott, Inc. to provide personnel and expertise towards the completion of the appraisal of Mineral, Industrial, Utilities, and related Personal Property including field work, data analysis, and taxpayer protest portions of the reappraisal plan.

Existing appraisal practices, which are continued from year to year, are identified and methods utilized to keep these practices current. Real property appraisal value tables are tested against verified sales data to ensure they represent current market data. Personal property values are evaluated and analyzed based on renditions, prior year documentation, and inspections. The Comptroller's Guide is utilized to appraise new and/or undocumented personal property and for verification purposes.

Information Systems (IS) support is detailed and system upgrades are scheduled. Existing maps and data requirements are continually updated and kept current.

## **PLANNING AND ORGANIZATION**

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A calendar of key events with critical completion dates is prepared for each area of work. This calendar identifies key events for appraisal, clerical, customer service, and information systems. A calendar is prepared for tax years 2021 and 2022. Production standards for field activities are calculated and incorporated in the planning and scheduling process.

The projected dates incorporated in the calendar may be adjusted within the overall plan due to unforeseen changes in staffing, budgetary constraints, weather, and/or reevaluation of the priorities of the projects within the plan.

Periodic and concurrent examination of production standards, goals, and progress in the plan may very well require adjustments to the on-going plan or to the plan for the succeeding year(s).

Field inspections are carried out by the Pritchard & Abbott field appraisers as assigned by the Pritchard & Abbott supervisor, with input and direction from the Chief Appraiser. The field appraiser physically inspects area required by the reappraisal cycle, checks all existing data, works building permits, takes photographs of improvements (if possible), draws plans of new improvements for entry into computer, and rechecks any property on which a question or problem has arisen. Other duties may be required and will be executed upon direction of the Chief Appraiser, or supervisor.

The staff of the Parmer County Appraisal District performs data entry of field work notes, sketches, and uploads photos into the database.

The P&A staff perform market analysis. Sales data is gathered throughout the year by CAD staff from deed records, sales confirmation letters from property owners, and other sources. The market data is analyzed, sales data is confirmed, outliers are identified, existing classification system is reviewed, market schedules are reviewed and updated as necessary, and final market schedules are presented to the Chief Appraiser for discussion and application to the universe of properties.

## **MASS APPRAISAL SYSTEM**

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Computer Assisted Mass Appraisal (CAMA) system revision are completed by the Information Systems Software Provider. System revisions and procedures are performed by the Parmer County Appraisal District.

### **Real Property Valuation**

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Revisions to cost models, income models, and market models are specified, updated, and tested each tax year, as information is available.

Cost schedules are tested with market data (sales) to ensure that the appraisal district is in compliance with Texas Property Tax Code, Section 23. 011.. Replacement cost new tables as well as depreciation tables are tested for accuracy and uniformity using ratio study tools and compared with cost data from recognized industry leaders, such as Marshall & Swift. The following equation is the model used by the district:

$$MV = (RCN LD) MA + LV$$

In the formula above, the replacement cost new less depreciation (RCNLD) of the improvements are multiplied by the appropriate neighborhood market adjustment factor (MA) to arrive at a current improvement value. The current improvement value is added to the land value (LV) to arrive at an estimate of market value (MV). Market adjustments will be applied uniformly within neighborhoods to account for market preferences affecting value in each location throughout the district.

Land schedules are updated using current market data (sales) and then tested with ratio study tools. Value schedules are developed and tested on pilot basis with ratio study tools. Pritchard & Abbott, Inc. prepares the schedules.

### **Business Property Valuation**

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Density schedules are tested using data received during the previous tax year from renditions and hearing documentation. Valuation procedures are reviewed, modified as needed, and tested. The latest edition of the Marshall & Swift cost guides as well as the latest edition of the Comptroller's Guide is utilized heavily in the appraisal of personal property in the district.

### **Utilities and Pipelines**

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Pritchard & Abbott, Inc. appraise and maintain the utility and pipeline accounts. Utility companies and pipelines are appraised annually using a unit value developed using all three approaches to value. For example, a utility company's total value in the State is estimated using cost, market, and income approaches to value and then the entire value is allocated using the components of that utility company that have situs in the various tax units of the Parmer County Appraisal District. Components include such things as miles of transmission lines, miles of distribution lines, substations and the like for an electric utility.

### **Noticing Process**

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25.19 appraisal notice forms are provided by the IS Provider. Notices of Appraised Value are reviewed and proofed by the Chief Appraiser and Parmer CAD staff prior to mass mail out, for updates and changes required by legislative mandates. The district publishes, in the local newspaper, information about the notices and how to protest.

## **Hearing Process**

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Protest hearing scheduling for informal and formal Appraisal Review Board hearings is reviewed and updated as required. Standards of documentation are reviewed and amended as required. The appraisal district hearing documentation is reviewed and updated to reflect the current valuation process and requirements. Compliance with House Bill 201 is insured.

## **Data Collection Requirements**

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Data collection of real property involves data characteristics of property on the CAMA. The information contained in CAMA includes site characteristics, such as size and improvement data, such as square footage of living area, year built (if available), quality of construction and condition. Field appraisers are required to use a property classification system that establishes uniform procedures for the correct listing of real property. All properties are coded according to a classification system. The field appraisers use property classification references during their initial training and as a guide in the field inspection of properties. Data collection for personal property involves maintaining information on software designed to record and appraise business personal property such as business inventory, furniture, and fixtures, machinery and equipment, with details such as cost and year acquired.

Field and office procedures are reviewed and revised as required for data collection. Projects for each tax year include new construction, new development, demolition, remodeling, re-inspection of problematic market areas, re-inspection of the universe of properties on a specific cycle, and office (or field) verification of sales data and property characteristics.

## **New Construction/Demolition/Remodeling**

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New construction field and office review procedures are identified and revised as required. The appraisal cards contain specific information regarding the property being appraised. These cards contain brief legal descriptions, ownership interests, property use codes, property addresses, land size, and sketches of improvements as well as detailed information of any improvements.

Appraisal field inspections require the appraisers to check all information on the field cards and to update the information when necessary. New construction may be identified from field inspections or by permits obtained from the Cities of Friona, Bovina and Friona. Lazbuddie has no city to issue building permits. The Cities of Friona, Bovina and Friona provides, as available, notification of utility hookups, septic system installation, development permits, demolition orders, etc. Additionally, the Friona Star and The State Line Tribune articles are kept throughout the year for reference purposes. If physical inspections of the property indicate changes to improvements the appraiser notes these changes in the field. Examples of types of changes that may be made are condition or age of improvements or additions to the improvement. New improvements are also added at this time.

In addition, mechanics liens filed at the Parmer County Clerk's office are obtained and changes to accounts are made as indicated. New Mobile Home inspections, as verified with the Texas Department of Housing & Community Affairs, are also included in the yearly inspections. Individual properties are all reappraised due to changes to the condition of the property in instances such as fire, remodeling or an addition or demolition of a portion of the improvement. Appraisers will perform detailed field inspections of properties if requested by the owner.

Properties with extensive improvement remodeling are identified and field inspections are scheduled to update property characteristic data. Official Public Records provide indications of properties that may be undergoing enhancement through Deeds of Trust, Mechanics Liens, etc.

## **Re-inspection of Problematic Market Areas**

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Market areas within the Appraisal District where values are considered consistent or in relative harmony among individual properties, an area where physical, economic, governmental, and social forces and other influences (i.e. demographic patterns, regional location factors, employment and income patterns, general trends in real property prices and rents, interest rate trends, availability of vacant land, and construction trends and costs) have similar influences on property values. The effect on values may be real and quantifiable or may be perceived. In either case, the market area is the first basis for market analysis.

Real property market area (neighborhoods), by property classification, are tested for consistently low or high sales ratios and/or high coefficients of dispersion in comparison to the general market or other identified Market Areas. Market areas that fail any or all of these tests or are known to be in a state of growth or change, are determined to be problematic. Field inspections are scheduled to verify and/or correct property characteristics. Additional sales data is researched and verified.

## **Re-inspection of the Universe of Properties**

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The International Association of Assessing Officers' *Standard on Mass Appraisal of Real Property*, specifies that the universe of properties should be re-inspected on a cycle of 3 years. The re-inspection includes physically viewing the property, photographing (if possible), and verifying the accuracy of the existing data. The field appraiser has an appraisal card of each property to be inspected and makes notes of changes, depreciation, remodeling, additions, etc. The annual re-inspection requirements for tax year 2021 and 2022 are identified and scheduled in the written reappraisal plan.

## **Verification of Sales Data and Property Characteristics**

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Sales information must be verified and property characteristic data contemporaneous with the date of sale captured. The sales ratio tools require that the property that sold must equal the property appraised in order that statistical analysis results will be valid and therefore be an accurate example of the universe of properties to which any adjustments will be applied. The conditions of each sales are investigated and confirmed, to the greatest extent possible, to determine its applicability to overall market analysis. Properties exhibiting typically high or low sales ratios (outliners) are especially scrutinized with references to the Texas Property Tax Code definition of Market Value, Sec. 1.04(7), and may be excluded from the general market analysis if the transaction conditions do not correspond to the aforementioned definition of Market Value.

All sales are verified through multiple attempts to acquire a sales price through outside sources, such as appraisers, real estate professionals, buyer, and seller. Deeds are reviewed for total consideration and market data letters are mailed to buyers and sellers on a monthly basis.

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

## **Pilot Study/In-House Study**

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New and/or revised mass appraisal models are tested each tax year. Ratio studies, by market category, are conducted on proposed values each tax year. Proposed values on each category are tested for accuracy and reliability. Actual test results are compared with anticipated results and those models not performing satisfactorily are refined and retested. The procedures used for model specification and calibrations are in compliance with USPAP, STANDARD RULE 6. The appraisal model used to determine property value is listed as follows.

## **Market Value of Residential Property**

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### ***Market Value of Residential Property =***

*Replacement Cost New X Total Percent Good + Depreciated Additive Values+ Land Value*

(Adjusted by Market Indicators as determined by Sales Data, as available)

## **Market Value of Commercial Property**

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### ***Market Value of Commercial Property =***

*Replacement Cost New X Total Percent Good + Depreciated Additive Values+ Land Value*

(Adjusted by Market Indicators as determined by Sales Data, as available)

## **Market Value of Manufactured Housing**

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### **Market Value of Manufactured Housing =**

Replacement Cost New X Total Percent Good + Depreciated Additive Values

## **Market Value of Commercial Personal Property**

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### **Market Value of Commercial Personal Property =**

*Units x (Price/Unit of Inventory) + Units x (Price/Unit of FFE x Percent Good) + Additive Values*

(Verified and adjusted by yearly Personal Property Renditions)

## **Market Value of Vacant Lots or Acreage**

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### **Market Value of Vacant Lots or Acreage =**

Units x Price/Unit

(As determined by Market Transactions)

## **1-d-1 Special Use Valuation (Ag Value)**

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### **1-d-1 Special Use Valuation (Ag Value) =**

Units x Value per Acre of Agricultural Use

(As determined by Net Income per Acre/State Mandated Cap Rate)

## **Market Research/Schedules**

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Market research indicates that common unit of comparison for new residential construction as well as sales of existing housing is the price paid per square foot. The value of extra item is based on their contributory value to the property. This value may be estimated by the price per square foot or a value of the item as a whole. This data is extracted from the market paired sales analysis. Pritchard & Abbott, Inc. prepares these schedules.

The residential schedule is based on quality construction, size of structure, age of structure, condition of structure, contributory value of extra items, and land value. Each of the variables had a direct impact on the cost as well as the value of a property. Following is an example of each of the variables and how they may affect market value.

Quality of Construction: Residential construction may vary greatly in quality of construction. The type of construction affects the quality and cost of the material used, the quality of the workmanship, as well as the attention paid to detail. The cost and value of residential property will vary greatly depending on the quality of construction.

Size of Structure: The size of a building also has direct impact on its cost as well as its value. The larger the building, the less the cost per square foot. The District's schedules are graduated in size increments from 100 to 201 square feet, depending on the markets condition.

Condition of improvements: The District rates condition as excellent, very good, good, average, fair, poor, and very poor. Properties that, in the opinion of the Appraiser, are unlivable are not appraised according to the schedule. Rather, they are appraised at fair market or salvage value.

Extra Items: Extra items are valued according to their contributory value to the whole. Examples of extra items include, additional bath, fireplace, swimming pool.

Land Value: The District values land based on market transactions. Units of comparison depend on how the property is purchased and marketed. For example, large acreage tracts are usually purchased based on the price paid per acre. Commercial tracts are purchased based on the price per square foot/front foot, and residential properties are purchased based on the price per front foot. Depth factors are used to modify values according to market indicators. Land prices vary throughout the County; therefore, their values are dependent upon homogenous areas. Land schedules for residential, commercial, agriculture, and industrial properties are available upon request from the district.

Our software program has the capability of selecting comparable sales according to the property use, quality of construction, location, size, condition, and age. The comparable sales may be selected by the computer or manually selected by the appraisers. Adjustments are made in dollar increments and may be made for tract, size, quality of construction, age of the improvements, condition of the improvements, functional adequacy, size of the improvements, and for additional items. As previously stated, inspections of property are made by exterior perspective; therefore, interior finish as well as interior components are assumed and are not adjusted. All financing for comparable sales is considered typical to the market. The final estimate of value is a correlation of the comparable sales after net adjustments have been deducted from the sales price to equal the subject property. The value by this method is estimated by the appraiser and is not a function of the computer.

Defining market areas within the district: Our Market areas are the City of Bovina, City of Friona and the City of Farwell. The rural areas are the Bovina ISD area, Lazbuddie ISD area, Friona ISD and the Farwell ISD area. Market areas are reviewed annually for presence of competing property characteristics.

## **VALUATION BY TAX YEAR:**

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Using market analysis of comparable sales and locally tested cost data (if available), valuation models (Value per Square Foot Schedules) are specified and calibrated in compliance with supplemental standards from the International Association of Assessing Officers and the Uniform Standards of Professional Appraisal Practice. The calculated values are tested for accuracy and uniformity using ratio studies. Performance standards are those as established by the *IAAO Standard on Ratio Studies*. Property values in all market categories are analyzed and updated as necessary each reappraisal year.

The following equation denotes the hybrid appraisal model used:

$$MV = LV + (UV \times \#UNITS - AD \times NM)$$

MV=Market Value

LV= Land Value

UV= Replacement Cost New Per Square Foot

#UNITS= Square footage of Improvement

AD= Accumulated Depreciation

NM= Neighborhood Modifier

In order to evaluate the accuracy of the schedule values, property sales information is collected throughout the year. Each property buyer receives a sales letter along with any other necessary forms as soon as the CAD office updates the ownership in the appraisal records. When the sales letter is returned, the sale amount and any other pertinent information are recorded within that parcel's sales records. Information is gathered also from real estate offices, other appraisers, other appraisal districts, and state reviewers. All credible information is included in the sales records and confirmation is attempted through additional sales letters (to buyers and sellers as necessary) or other personal contact. Given that the State of Texas is a non-disclosure state, and that the information needed by the Appraisal District is often confidential in nature, the market analysis performed is limited by the availability of pertinent and complete data, including sales prices, sales conditions and circumstances, income and expense data, etc. As discussed hereafter, each sale is initially considered (assumed) to be a market transaction unless otherwise proved. The resulting conclusions from the market analysis are therefore limited by those assumptions. The Mass Appraisal conducted yearly by the Parmer CAD also can claim the Jurisdiction Exemption (USPAP) due to the limited scope and purpose of the appraisal and considering the guidelines of the Texas Property Tax Code.

Each sale is analyzed to determine the conditions of the sale. All sales included in the study must be a "market value" transaction, as defined in the Texas Property Tax Code, section 1.04(7), and quoted earlier in this manual. Any sale determined to not be an "arm's length" transaction is then omitted from the final study. Several criteria are also considered when determining if each sales price needs any adjustment including, but not limited to: date of sale (in comparison to date of appraisal), special or unusual financing terms, inclusion of personal property, inclusion of intangible value, and significant variances between the market value and the sale price due to physical changes to the property that cannot be accounted for due to the January 1 target date. If adjustments can be made to the sales price to show a current, "arm's length" value (including time and financing adjustments), the adjusted value is used in the ratio study. Any adjustments reported on sales prices must be discussed, debated, and approved by the appraisal supervisor and the Chief Appraiser.

Sales used to determine real estate value should not include value that can be attributed to personal property or intangible value. For example, if a home sells, and the transaction included personal property

(vehicles, boats, furniture, free-standing appliances, tools, etc.), the value associated with that personal property should be deducted from the reported sales price. The resulting, adjusted sales price is then used in the ratio study. Likewise, commercial property transactions often include both personal property and intangible value. For example, if a motel sells and the buyer purchased the motel franchise along with the real estate, the value of the franchise (being intangible) should be deducted from the sales price before being used in any market study. Determining the value of any intangibles in any, transactions can be problematic and will require research into the industry and the local and similar markets. Although suspected by the appraisal staff, and often reported by buyers, adjustment for intangibles requires confirmation from outside sources and the seller.

Financing adjustments occur rarely. A typically, prudent buyers will strive to acquire the most reasonable financing available, and then purchase the property of their choice using that same financing. A typical financial arrangement usually accompanies transactions that would not be considered “arm’s length” and would therefore be omitted from the ratio study.

Time adjustments are adjustments to the reported sales price of the property that are made when and if it can be proven that the general market trend in an area is changing over a given time period. While relatively simple to calculate in the abstract, time adjustments are extremely difficult to quantify without substantial data, especially in small, rural markets. If a typical property transfers more than one time in a given time period (ideally no more than 1 year), each time being an arms-length transaction, with typical financing, and without physical changes to the property, the difference in the sales prices can be attributed to the general market. This difference, expressed as a positive or negative percentage per month, can then be applied to other property’s sales prices to adjust the price to a standard date, usually January 1 of the appraisal year. For example, a residence may sell for \$50,000 on June 1st and then sell again October 1st (5 months later) for \$55,000. The difference of \$5,000 (or 10% of the original sales price) is allocated as a market increase of 2% per month. A market Decrease is calculated in the same way. If this was an arms-length transaction of a typical property, that same percentage of increase or decrease can be used on other sales to adjust their sales prices to the January 1 target date.

A statistical analysis of each class of property is conducted using the available, credible, and adjusted sales information. Within each class of property, the appraisal district looks for not only an acceptable median value, but also a reasonable COD. Each of these values is considered when determining whether to adjust a class schedule, and by how much. The sample size of each class analysis is also a major consideration. Classes that exhibit little or slow activity are allowed a larger variance due to the fact that minimal data sets (small samples) may tend to give incomplete analysis or biased results for an entire statistical population.

Once a median value indicates that a particular property type or class needs adjustment, and the COD value reflects a consistent result, schedule values are recalculated to produce a revised analysis. The resulting median ratio should indicate that the adjusted appraised values of property more closely matches the current market value, as tested by the sales used in the analysis. The appraised values of all properties, sold and unsold, within that type or class are then recalculated, using the increase or decrease indicated by the ratio study, and submitted for notification.

A similar process is used to determine whether any neighborhood factors are needed by analyzing sales within a specific area (market segments) in comparison to the overall general market. These areas could be neighborhoods, cities, school districts or any other definable area within the appraisal district that displays market trends or values differing from the trends or values derived from the market as a whole. Any significant and quantifiable differences then need to be addressed with economic adjustments to the properties within the pertinent area.

## Ratio Study Procedures

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- I. Collect and Post Sales Data
  - A. Solicit sales information from all new property owners through sales letters and/or personal contact
  - B. Collect sales information from outside appraisers and from fee appraisals presented
  - C. Utilize sales information from Comptroller's office.
  - D. Post sales information to the sales database
    1. Record actual sale price
    2. Note unusual financing
    3. Note non-arm's length participants
    4. Adjust sales price for inclusion of personal property or intangible value
    5. Initiate frozen characteristics/partial sale codes if necessary
      - a) Imminent construction/renovation can bias any later analysis by including values not part of the original transaction
      - b) Sale including only a portion of the property described can also produce skewed results
- II. Preliminary Analysis
  - A. Run sales analysis (by type, group, or class) which includes any and all sales collected to date
  - B. Note median result and COD
  - C. Examine each sale included
    1. Compare sale ratio to median result
    2. Ratios substantially higher or lower than the median result (outliers) are singled out for further, in-depth analysis
      - a. Note seller-financial institutions, known real estate opportunists, probates, known persons who finance their own transactions
      - b. Note buyer-financial institutions, known real estate opportunists, and re-location companies
      - c. Examine deed records to confirm "arm's length" violations not evident from examination of buyer and seller
        - i. contract for deed
        - ii. assumption of previous note
        - iii. a typical financing

- d. Re-inspect properties to rule out any physical differences from the current property records
    - e. Outlier sales that cannot be excluded or adjusted due to the reasons given above are nonetheless included in the subsequent analysis
  - D. Adjust original data set
    - 1. Omit sales that are not arm's length
    - 2. Adjust sales values for time or financing if necessary and possible
    - 3. Adjust appraisal values for physical differences if applicable
- III. Secondary Analysis
  - A. Run sales analysis (by type, group, or class) utilizing information from preliminary analysis
  - B. Note median result and COD
    - 1. Median value may or may not change significantly
    - 2. COD value should improve
  - C. Note sample size
    - 1. Compare number of sales within the class to the perceived number of total properties within the class
    - 2. From experience and discussion among the appraisal staff, determine whether any median result different from 1.00 is significant
  - D. Attempt to increase sample size—if necessary
    - 1. Utilize time adjustments if determinable
    - 2. Keep in mind marketing time for local market and any trends
    - 3. Be careful to not include more sales just for sales sake
    - 4. Changing markets and trends cannot be reflected in sales that are too old without accurate time adjustments.
  - E. Apply results of analysis to current records
    - 1. Any class whose median value is NOT SIGNIFICANTLY different from 1.00 does not require adjustment.
    - 2. Any class whose median value indicates that an adjustment is necessary should be analyzed
      - a) Look at typical depreciation (age/condition) for that class as reflected in the sales analysis
      - b) Calculate increase necessary to raise the individual ratios to produce a median result of 1.00 (keeping in mind that because of depreciation, the percentage increase required is going to be necessarily larger than the difference in percentage points needed to reach a 1.00 result)

- c) Apply the calculated increase to the database
- 3. Repeat procedure for all classes determined to need adjustment
- F. Run analysis again to test results
- IV. Examine results to identify neighborhoods that need adjustment
  - A. As individual sales are examined, note any areas/neighborhoods/sub-divisions that consistently show ratios significantly different from the median result
  - B. Run analysis excluding the area in question
  - C. Run analysis including only the neighborhood in question
  - D. Check for significant variance between the two results
  - E. Apply neighborhood factor to correct variance

## **The Mass Appraisal Report**

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Each tax year, the required Mass Appraisal Report is prepared and certified by the Chief Appraiser at the conclusion of the appraisal phase of the ad valorem tax calendar (on or about May 15<sup>th</sup>). The Mass Appraisal Report is completed in compliance with STANDARD Rule 6-8 of the Uniform Standards of Professional Appraisal Practice. The signed certification by the Chief Appraiser is compliant with STANDARD RULE 6-9 of USPAP. This written reappraisal plan is attached to the report by reference.

## **Value Defense**

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Evidence to be used by the appraisal district to meet its burden of proof for market value and equity in both informal and formal appraisal review board hearing is specified and tested. Taxpayers have the option to present their concerns informally to the chief appraiser, or by appointment with the Pritchard & Abbott staff. Should an understanding not be reached informally, the taxpayer may present their arguments to the appraisal review board as a formal appeal. The appraisal staff provided by Pritchard & Abbott Inc. defends the position of the chief appraiser before the ARB. The appraisal district has the burden of proof for the values as notified. Evidence for further consideration by the CAD or the ARB should be presented by the taxpayer.

# THE WRITTEN REAPPRAISAL PLAN FOR PARMER COUNTY APPRAISAL DISTRICT

## PLANNING A REAPPRAISAL

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Variation in reappraisal requirements require Parmer County Appraisal District to carefully plan its work before beginning any reappraisal. Although the planning process may vary in specifics, it should involve five (5) basic steps:

1. Assess current performance.
2. Set reappraisal goals.
3. Assess available resources and determine needs.
4. Re-evaluate goals and adjust as necessary.
5. Develop a work plan.

## STEPS IN A REAPPRAISAL

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The International Association of Assessing Officers (IAAO) textbook, Property Appraisal and Assessment Administration, lists ten steps in a reappraisal. These steps outline those activities performed by the Parmer County Appraisal District for completion of periodic reappraisals. Activities are listed below in the order in which they occur:

1. Performance Analysis:
  - ¶ ratio study
  - ¶ equity of consistency of values with market activity
2. Revaluation Decision:
  - ¶ statutory – at least once every three years
  - ¶ administrative policy
3. Analysis of Available Resources:
  - ¶ staffing
  - ¶ budget

- ¶ existing practices
- ¶ information system support
- ¶ existing data and maps

#### 4. Planning and Organization:

- ¶ target completion dates
- ¶ identify performance objectives
- ¶ specific action plans and schedules
- ¶ identify critical activities with completion dates
- ¶ set production standards for field activities

#### 5. Mass Appraisal System:

- ¶ forms and procedures revised as necessary
- ¶ CAMA (computer assisted mass appraisal) system revision as required

#### 6. Conduct Pilot study:

- ¶ test new/revised appraisal methods as applicable
- ¶ conduct ratio studies
- ¶ determine if values are accurate and reliable

#### 7. Data Collection:

- ¶ building permits and other sources of new construction
- ¶ check properties that have undergone remodeling
- ¶ reinspection of problematic properties
- ¶ reinspection of universe of properties on a cyclic basis

#### 8. Valuation:

- ¶ market analysis (based on ratio studies)
- ¶ schedules development
- ¶ application of revised schedules
- ¶ calculation of preliminary values
- ¶ tests of values for accuracy and uniformity

#### 9. The Mass Appraisal Report:

- ¶ establish scope of work

- ¶ compliance with Standards Rule 6 -7 of USPAP

- ¶ signed certification by the chief appraiser as required by Standards Rule 6 – 8 of USPAP

#### 10. Value Defense:

- ¶ prepare and deliver notices of value to property owners

- ¶ hold informal hearings

- ¶ schedule and hold formal appeal hearings

**\*\*Note- the burden of proof (evidence) of market values and equity falls on the appraisal district.\*\***

## Parmer County Appraisal District

### Residential, Commercial, Rural, and Personal Property

#### 2021/2022 Reappraisal Plan

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Pursuant to Section 25.18 of the Texas Property Tax Code, the Parmer County Appraisal District has established the following reappraisal plan.

- To provide for the reappraisal of all property within the district at least once every three (3) years, the plan establishes a two-fold approach:
  1. **Three-Year Cycle (Physical Inspections):** The CAD is divided into three areas. Each year, all real residential and commercial property within one of the areas will be reappraised, regardless of any ratio study/report findings. These areas are identified as follows:
    - a. Area One: All properties in the Farwell Independent School District.  
(To be completed in 2020.)
    - b. Area Two: All properties in the Friona Independent School District School District (To be completed in 2021.)
    - c. Area Three: All of the Bovina Independent School District and Lazbuddie Independent School District (To be completed in 2022.)

As mentioned prior, these yearly plans are designed to be flexible within the overall reappraisal plan. The specific workload within and between plan years may need to be adjusted to provide for complete and accurate reappraisals. Each of the cycle years will include those properties needing an inspection based on other methods of identification, such as new construction, new ownership, changing market areas, new development, etc. as discussed in the section concerning data collection requirements.

**\*\*Note:** all income producing personal property within the CAD is appraised on an annual basis, regardless of its location. \*\*

- c. **Annual Market Analysis:** In addition to the three-year cycle stated above, ratio studies shall be performed annually to determine areas or categories of properties within the CAD, which need to be reappraised within the current year based on sales ratios. Any areas or categories whose ratios are above or below statutory requirements, or are in identified areas of growth or change, shall be reappraised in the current year regardless of the area in which they are located.

This two-fold approach will insure not only that all residential and commercial property within the CAD is reappraised at least once every three years, but also that all other categories within the CAD are reviewed annually so that the appraisal district stays current with respect to market value in those areas where residential and/or commercial property values appear to be changing rapidly.

- Each inspection of property will identify and verify or update the relevant characteristics of the property. These characteristics include but are not limited to name and address of owner, physical address, legal description, multiple ownerships, and any other means of differentiating the property.
- Market area analysis involves the examination of how physical, economic, governmental, and social forces and other influences affect property values. The effects of these forces are also used to identify, classify, and stratify comparable properties into smaller, manageable subsets of the universe of properties known as market areas. In an area of very stable and homogenous values, the market area may be the entire district. More often, the market areas are School Districts, Cities, or Sub-divisions. If adequate and accurate information is available, further delineation is possible. During the reappraisal, field appraisers are directed to be complete and consistent in the gathering of information on each property's characteristics. Once recorded, these characteristics can be used to sort market data (sales) to determine whether these characteristics have any effect on the value of properties within the market area. Further, the degree of effect that these characteristics have on the value can be used to define and delineate the market areas, one from another. In homogeneous markets, the market areas will be fairly consistent over time. On the other hand, once the determination has been made to recognize a distinct market area, that area may change both qualitatively and quantitatively from year to year. Therefore, it is imperative that reappraisal data collection be complete.
- Each property inspection should verify the existing data for each property as recorded on the property appraisal card, record, or worksheet. Any changes from the existing records must be noted. These changes in data, or characteristics, of the property would include any and all things that may have an effect on property value. These characteristics include but are not limited to Site Value (location, footage, topography, agricultural usage, etc.), Improvement description (construction method, quality, condition, perceived and actual age, configuration, additives, etc.), and Economic or Legal limitations. These characteristics form the basis of differentiation and value development in our mass appraisal Value Schedules.
- Each property has an appraisal record or "card". This record shows the current characteristics and their contributory value to the property value as a whole. During reappraisal, these characteristics must be verified, modified, and updated so that not only the property be described fully and valued completely, the market data from sale transactions can be analyzed to verify, modify, and update the characteristics Value Schedules.
- The previous mentioned Market Analysis is the method used to test the appraisal results. If all pertinent and relevant characteristics are recorded and valued, and the resulting appraisal value is not statistically consistent with a sample of market value indicators (market sales, construction cost analysis, income stream valuation), then the contributory values one or more of the characteristics must be modified or adjusted.

## **ORGANIZATION**

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Field inspections are carried out by the Pritchard & Abbott field appraisers as assigned by the Pritchard & Abbott supervisor, with input and direction from the chief appraiser. The field appraiser physically inspects areas required by the reappraisal cycle, checks all existing data, works building permits, takes photographs of improvements (if possible), draws plans of new improvements for entry into computer, and rechecks any property on which a question or problem has arisen. Other duties may be required and will be executed upon direction of the chief appraiser, or supervisor.

Data entry of fieldwork notes and sketches is performed by appraisal district staff.

The Pritchard & Abbott staff performs market analysis. Sales data is gathered throughout the year by CAD staff from deed records, sales confirmation letters from property owners, and other sources. The market data

is analyzed, sales data is confirmed, outliers are identified, existing classification system is reviewed, market schedules are reviewed and updated as necessary, and final market schedules are presented to the chief appraiser for discussion and application to the universe of properties.

## **2021 CALENDAR OF KEY EVENTS**

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### **2021 REAPPRAISAL**

#### **September 2020**

##### Real Property

2021 Reappraisal Field inspection begins for rural/city property and commercial properties located in Friona ISD by P & A Appraisers.

Tax Rates set by entities for 2020 Levy Roll

#### **October 2020**

##### Real Property

Field inspection continues for 2021 Reappraisal for rural/city property and commercial properties located in Friona ISD by P & A Appraisers.

2020 Tax Statements mailed

#### **November 2020**

##### Real Property

Field inspection continues for 2021 Reappraisal for rural/city property and commercial properties located in Friona ISD by P & A Appraisers.

#### **December 2020**

##### Real Property

Field inspection continues for 2021 Reappraisal for rural property and commercial properties located in Friona ISD by P & A Appraisers to be completed by December 31, 2020 (dependent on weather conditions)

#### **January 2021**

Field inspections continues for 2021 Reappraisal for rural/city property and commercial properties located in Friona ISD by P & A Appraisers (dependent on weather conditions)

Upkeep properties, Remodeled properties, Properties with Building Permits or otherwise coded to be rechecked are inspected by P & A Appraisers.

Mobile Home parks inspected

Homestead Exemption forms mailed to new property owners

Homestead Exemptions verification

1-D-1 Ag applications mailed

Business Personal Rendition forms mailed

Dealer Declarations mailed

## **February 2021**

Rural/City property and commercial properties reappraisal inspections continue in the Friona ISD by P&A Appraisers (dependent on weather conditions)

Homestead Exemption forms processed

1-D-1 Ag applications processed

Send letters to motels for income and expense information

2020 taxes become delinquent

## **March 2021**

All properties reappraisal inspections continue in the Lazbuddie ISD, Bovina ISD, Friona ISD, & Friona ISD by P&A Appraisers (dependent on weather conditions)

Homestead Exemption forms processed

1-D-1 Ag applications processed

Process Business Personal Property Renditions

## **April 2021**

Process Business Personal Property Renditions

Reappraisal inspections completed (dependent on weather conditions)

Sales Ratio studies used to adjust schedules

April 1 - Mail Notice of Appraised Value to single-family residence that qualifies for an exemption (or as soon as practicable)

April 15 - Rendition deadline (unless an extension has been requested and granted)

April 30 - Deadline to notify the assessor for each taxing unit in writing of the form the certified roll will be provided to the unit.

April 30 - Deadline to certify estimated values to taxing units

## **May 2021**

Deadline to file –

May 1 - Homestead exemption

May 1 - 1-D-1 Ag application

May 1 - Mail Notice of Appraised Value to taxpayers for all properties - except those BPP accounts valued by P & A (or as soon as practicable)

May 10 – Receive values from P & A

May 15 – Mail Notice of Appraised Value for BPP properties valued by P & A

May 15 - Chief appraiser submits appraisal records to ARB

May 15 - Rendition deadline (if extension requested)

May 25 - ARB meets to examine the appraisal records (or within 10 days of Chief Appraiser submitting records to ARB)

Informal value discussions with property owners

Prepare for ARB

## **June 2021**

June 1 - File protest with ARB (or by 30<sup>th</sup> day after Notice of Appraised Value mailed)

June 15 - Submit proposed 2022 budget to CAD board and taxing units

## **July 2021**

July 1-19 - ARB Hearings

July 20 - ARB approve appraisal records

July 25 - Chief appraiser certifies appraisal roll to taxing units

## **August 2021**

August 7 - Deadline to publish Effective Tax Rates

## **September 2021**

### Real Property

2022 Field inspection begins for all properties located in Lazbuddie ISD and Bovina ISD by P & A Appraisers.

September 15 - 2022 Budget Adopted

September 30 - Tax Rates set by entities for 2021 Levy Roll

## **October 2021**

### Real Property

Field inspection continues for all properties located in Lazbuddie ISD and Bovina ISD by P & A Appraisers.

2021 Tax Statements mailed

## **November 2021**

### Real Property

Field inspection continues for all properties located in Lazbuddie ISD and Bovina ISD by P & A Appraisers.

## **December 2021**

### Real Property

Field inspection continues for all properties located in Lazbuddie ISD and Bovina ISD by P & A Appraisers to be completed by December 31, 2021 (dependent on weather conditions)

## **2022 CALENDAR OF KEY EVENTS**

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### **2022 REAPPRAISAL**

#### **January 2022**

Field inspection continues for all urban properties excluding commercial properties located in Lazbuddie ISD and Bovina ISD by P & A Appraisers. (dependent on weather conditions).

Upkeep properties, Remodeled properties, Properties with Building Permits or otherwise coded to be rechecked are inspected by P & A Appraisers.

Mobile Home parks inspected

Homestead Exemption forms mailed to new property owners

Homestead Exemptions verification

1-D-1 Ag application mailed

Business Personal Rendition forms mailed

Dealer Declarations mailed

#### **February 2022**

Field inspection continues for all properties located in Lazbuddie ISD and Bovina ISD by P & A Appraisers. (dependent on weather conditions).

Homestead Exemption forms processed

1-D-1 Ag applications processed

Send letters to motels for income and expense information

2022 taxes become delinquent

### **March 2022**

Field inspection continues for all urban/city properties excluding commercial properties located in Parmer County by P & A Appraisers. (dependent on weather conditions).

Homestead Exemption forms processed

1-D-1 Ag applications processed

Process Business Personal Property Renditions

### **April 2022**

Process Business Personal Property Renditions

Reappraisal inspections completed (dependent on weather conditions)

Sales Ratio studies used to adjust schedules

April 1 - Mail Notice of Appraised Value to single-family residence that qualifies for an exemption (or as soon as practicable)

April 15 - Rendition deadline (unless an extension has been requested and granted)

April 30 - Deadline to notify the assessor for each taxing unit in writing of the form the certified roll will be provided to the unit.

April 30 - Deadline to certify estimated values to taxing units

### **May 2022**

Deadline to file –

May 1 - Homestead exemption

May 1 - 1-D-1 Ag application

May 1 - Mail Notice of Appraised Value to taxpayers for all properties - except those BPP accounts valued by P & A (or as soon as practicable)

May 10 – Receive values from P & A

May 15 – Mail Notice of Appraised Value for BPP properties valued by P & A

May 15 - Chief appraiser submits appraisal records to ARB

May 15 - Rendition deadline (if extension requested)

May 25 - ARB meets to examine the appraisal records (or within 10 days of Chief Appraiser submitting records to ARB)

Informal value discussions with property owners

Prepare for ARB

## **June 2022**

June 1 - File protest with ARB (or by 30<sup>th</sup> day after Notice of Appraised Value mailed)

June 15 - Submit proposed 2023 budget to CAD board and taxing units

## **July 2022**

July 1-19 - ARB Hearings

July 20 - ARB approve appraisal records

July 25 - Chief appraiser certifies appraisal roll to taxing units

## **August 2022**

August 7 - Deadline to publish Effective Tax Rates

## **September 2022**

### Residential and Commercial

2023 Field inspection begins for properties located in Farwell ISD by P & A Appraisers.

September 15 - 2023 Budget Adopted

September 30 - Tax Rates set by entities for 2022 Levy Roll

## **October 2022**

### Residential and Commercial

Field inspection continues for 2023 for properties located in Farwell ISD by P & A Appraisers.

2022 Tax Statements mailed

## **November 2022**

### Residential and Commercial

Field inspection continues for 2023 for properties located in Farwell ISD by P & A Appraisers.

## **December 2022**

### Residential and Commercial

Field inspection continues for 2023 for properties located in Farwell Independent School District by P & A Appraisers to be completed by December 31, 2022 (dependent on weather conditions)

## TARGET COMPLETION DATES

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<b>Sept – April</b>	Begin physical inspections of all improved property in reappraisal area and all other new construction and up-keep properties.
<b>January 1</b>	Business Personal Property Renditions are mailed Agricultural – Use Application resets/coded are mailed Homestead and Exemption resets/coded are mailed
<b>April 15</b>	Appraisal Field work completed
<b>May 1</b>	Generate Notices for printing. Mail Notices of Appraisal Value
<b>July</b>	Appraisal Review Board Hearings Begin. Appraisal Review Board approves records.
<b>July 25</b>	Chief Appraiser certify Appraisal Roll

**RESOLUTION**

**REAPPRAISAL PLAN  
FOR 2021 & 2022**

**WHEREAS**, authorized by Section 6.05(i) of the Texas property Tax Code, Senate Bill 1652 as passed in the regular session of the 79<sup>th</sup> Legislature. The Governing Board of the Appraisal District shall develop biennially a written plan for the periodic reappraisal of all properties within the boundaries of the district according to the requirements of Section 25.18 and shall hold a public hearing to consider the proposed plan.

**WHEREAS**, no later than September 15 of each even-numbered year, the board shall complete it's hearing, make any amendments, and by resolution finally approve the plan.

**WHEREAS**, each appraisal office shall implement the Plan for Periodic Reappraisal of Property approved by the board of directors under Section 6.05(i). The plan shall provide for the reappraisal activities for all real and personal property in the district at least once every three years.

**WHEREAS**, it is hereby officially found and determined that the public hearing on June 19, 2018 at which this resolution was considered open to the public as required and that public notice of the time, place, and purpose of said hearing was given as required.

**THEREFORE**, the Parmer County Appraisal District Board of Directors assembled in regularly scheduled open meeting; do hereby vote to adopt by Resolution the Reappraisal Plan for 2021 and 2022.

This resolution shall be effective immediately upon its adoption.

This 25<sup>th</sup> day of June, 2020.

PRESENTED BY: \_\_\_\_\_  
Chief Appraiser

CHAIRMAN: \_\_\_\_\_  
Alan Monroe

SECRETARY: \_\_\_\_\_  
Mitchell Smiley