

Appraising the Situation...

APPRAISAL DISTRICT PASSES PROPERTY VALUE STUDY

On January 31, a collective sigh of relief could be heard from the Bastrop Central Appraisal District. The District passed the Property Value Study in all schools in Bastrop County. The purposes of the study are to measure the performance of the appraisal district and equalize school funding. This is done by analyzing the appraised value to the market sales data.

Two years ago, Bastrop ISD and Smithville ISD were shown to be below that threshold and Smithville ISD actually lost state education funds because of the failure. All schools will now receive full funding and are back in the full “grace” system allowing one year of failure without financial repercussions.

Richard Petree, Interim Chief Appraiser said, “I am very proud of the staff at the District. They have worked extremely hard to inspect and correctly appraise all properties. We now have systems and procedures in place to ensure that this issue does not recur. I must give due credit to Faun Cullens, Deputy Chief of Appraisal, who spearheaded this Herculean effort and the staff appraisers who made it happen in the field. Also, thanks must go to our Board of Directors who made the commitment three years ago to provide us with all the tools necessary to achieve this level of success.”

The Bastrop ISD level of appraisal was 96.55% in the study. Elgin was 98.43%. Smithville was 96.89%. McDade was 100.69%. The median level of appraisal for the entire District was 100% and the coefficient of dispersion (measure of equality) was 10.45%. The price related differential was .99 indicating almost a perfect equality between high and low valued property.



MISSION **STATEMENT**

The mission of the Bastrop Central Appraisal District is to develop accurate, equal, and uniform appraisals for use in property taxation assessment in the most efficient manner possible while providing excellent customer service for all our constituents.

DISTRICT ENDS YEAR WITH \$127,000 SURPLUS

The preliminary financial audit for the year ending 12/31/2018 has been completed and the District has been informed there will be a \$127,000 surplus of revenue over expenses to add to the fund balance. Much of the savings is due to the budgeted items for the vacant Chief Appraiser position as well as conservative spending.

The auditors were complimentary of the Director of Finance & HR, Gayle Junker. They were able to complete their field work in less time than anticipated.

The final audit will be presented at the Board of Directors Meeting on Thursday, February 21, 2019, at 4:00 p.m.

2019 MARKET TRENDS AND VALUE PROJECTIONS

Preliminary market projections reveal that areas of the county will see different increases in market value for 2019.

Based on the analysis of Single-Family Residence that sold between January 1, 2018 and February 1, 2019, values will increase county wide on average by 8%. The County is divided into 5 regions; projections have been estimated per region to show the potential value increase per area. The following map shows the regions and the projected increase.

Market trends derived from sales indicate homes in the Bastrop market sold at an average of \$136 per square foot. The Elgin market average is \$129 per square foot and the Smithville market average is \$140 per square foot. All three market areas indicate the sale price per square foot is up from last year.

With any projections they are subject to change as we obtain additional sales data. It is important to understand that not all properties will increase in market value at the same rate. Circumstances such as new construction, changes in use or undervalued corrections can result in market value increases greater than the projection.

Valuation notices are scheduled to be mailed on April 15th of this year. We will update the percent of increase as we conclude analyses and set values for 2019.

2019 VALUE PROJECTIONS BY REGION

REGION 1

PRELIMINARY MARKET INCREASE
ESTIMATED AT:

5%

REGION 2

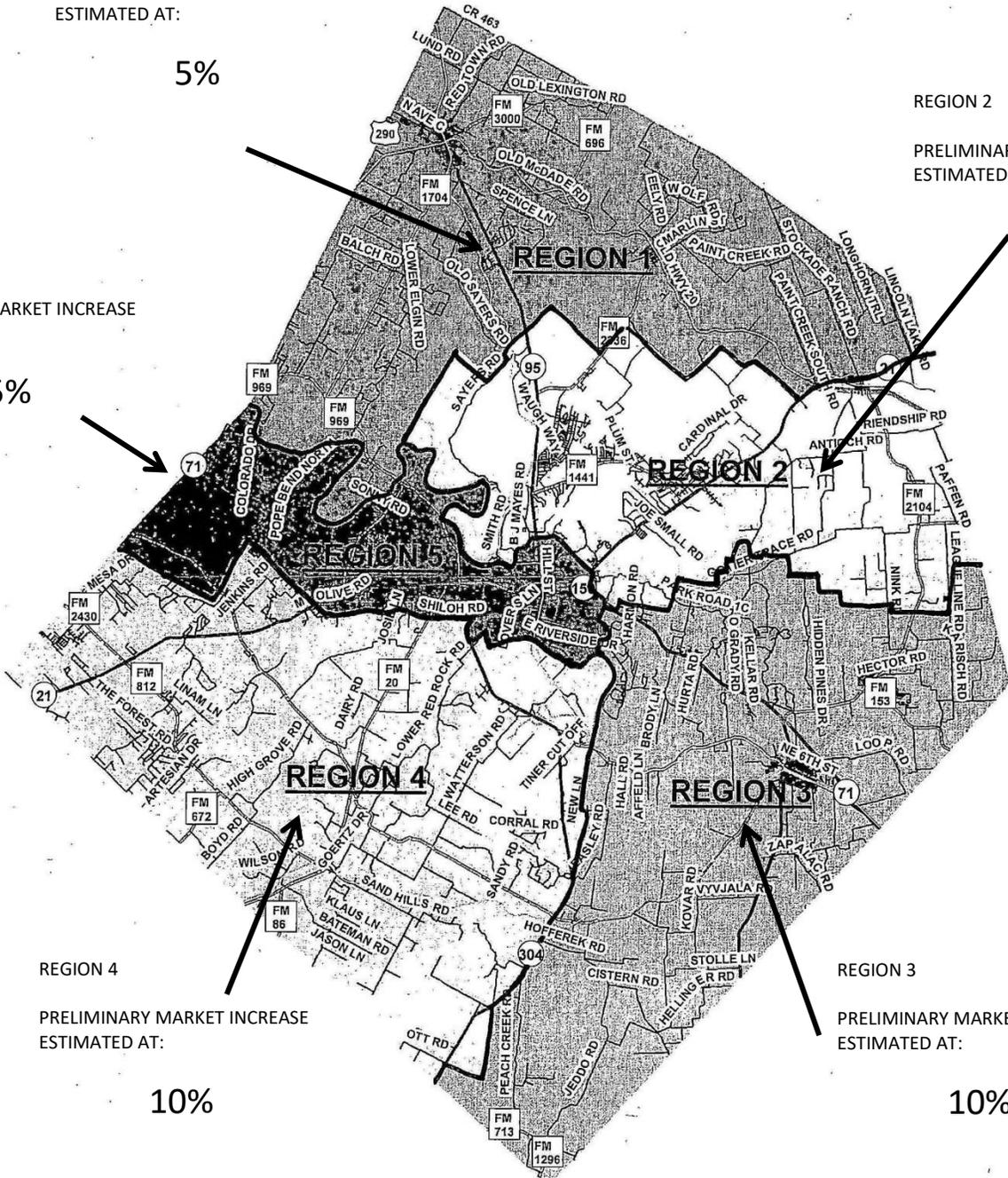
PRELIMINARY MARKET INCREASE
ESTIMATED AT:

13%

REGION 5

PRELIMINARY MARKET INCREASE
ESTIMATED AT:

5%



REGION 4

PRELIMINARY MARKET INCREASE
ESTIMATED AT:

10%

REGION 3

PRELIMINARY MARKET INCREASE
ESTIMATED AT:

10%

Employee Spotlight



We are featuring our Deputy Chief of Administration, Leslie Muller, this quarter. Leslie has been a dedicated employee of the District for 35 years.

She has been married to her husband George since November of 1983. She has one step-son who is married and has 3 children. Her oldest grandson graduates from high school this year and has recently earned his Eagle Scout. Leslie loves to get together with her family for celebrations. She currently calls herself “mom” to 2 horses, a dog and a cat. Her love of animals usually equates to a much larger menagerie so she is expecting that number to increase.

In her free time Leslie enjoys reading, working with animals and being outdoors. She loves learning new things and has a very curious nature.

Leslie is very accomplished in her career. She earned her RPA designation in 1990 and her Certified Tax Administrator designation followed a few years later. She has served as a local officer of the *Capitol Chapter of the Texas Association of Assessing Officers* for many years. She has also served as a member and at times the Chair of the Audit Committee for TAAO on the State level. Currently, she is a Regional Director of TAAO as well as the Chair of the Audit Committee. Leslie has also been elected as a Board member on the State level of the *Institute of Certified Tax Administrators* and later became the Chairperson of that Association.

Leslie has received many awards for her work in TAAO including the TAAO President’s Award of Appreciation in 2013 and 2015, the Up and Coming Award in 2013, and the Executive Director’s Award in 2018. She was also recognized as the CTA of the Year in 2016 by the *Institute of Certified Tax Administrators*.

We asked Leslie to share her thoughts about the District: “I have learned so much during my time here at the Appraisal District and have had the honor and privilege of working with some of the most caring and dedicated individuals I know. I have learned from some of the best people in the industry and I am so grateful for their patience and commitment to the business. I always say that it takes a special person to work in this business and we truly have the best working at the Bastrop Central Appraisal District. I am so proud of each and every one of them and the job they do. They make me proud to be on the team.”

Bastrop Central Appraisal District

212 Jackson Street, P.O. Box 578, Bastrop TX 78602
512-303-1930 (phone)
bcad@bastropcad.org