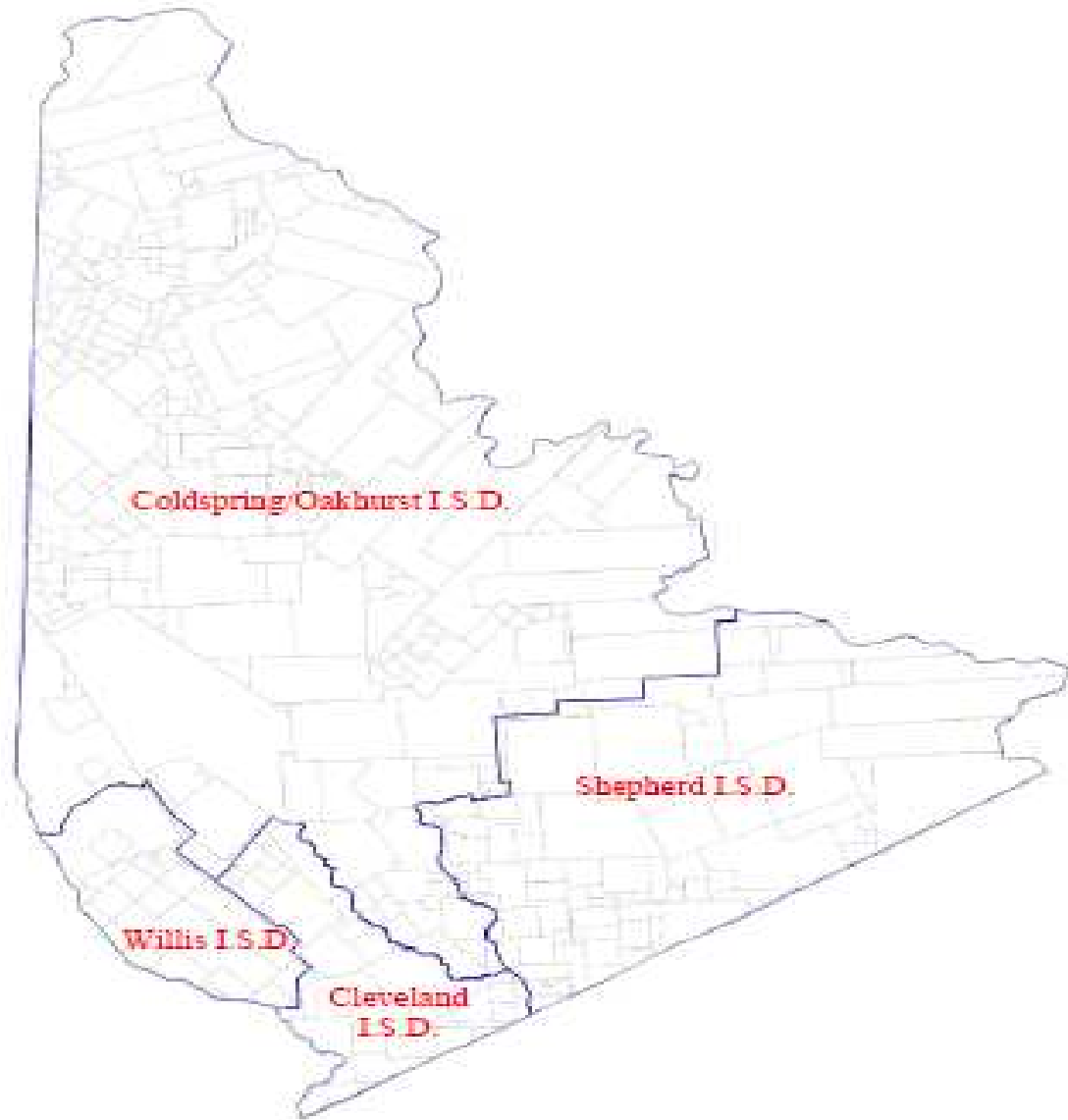


# SAN JACINTO COUNTY APPRAISAL DISTRICT



## REAPPRAISAL PLAN 2017 and 2018

Adopted by the Board of Directors  
August 9<sup>th</sup>, 2016

## INTRODUCTION

According to Texas law, appraisal districts must establish a plan for the periodic reappraisal of all property within the boundaries of the district. Please see attached property tax code sections 6.05 and 25.18. In order to comply with state law, the San Jacinto County Appraisal District set forth and established the following reappraisal plan.

The San Jacinto County Appraisal District (SJCAD) is responsible for the appraisal of all classes of taxable property located within its jurisdictional boundaries. The boundaries include all property located in San Jacinto county. SJCAD is responsible for the appraisal of approximately:

39,065 real property parcels;

1,139 mineral accounts;

2,896 commercial, industrial, and other personal property accounts.

The district serves taxing units. Those taxing units consist of 4 Independent school districts, 2 cities, 1 county, 6 special use districts, such as an Emergency Service District, Municipal Utility Districts, Road and Bridge and Junior College. SJCAD employs an outside appraisal firm, Hugh Landrum and Associates, Inc. to appraise minerals, oil and gas, utilities, and various other complex properties, Hugh Landrum and Associates, Inc.'s appraisers are guided by the principles set forth in the Uniform Standard of Professional Appraisal Practices (USPAP).

In mass appraising property for the purpose of ad valorem taxation, SJCAD subscribes to the standards established by the International Association of Assessing Officers (IAAO). In addition, SJCAD is guided by the principles set forth in the appraisal foundation's "Uniform Standards of Professional Appraisal Practice" (USPAP). In appraising property for ad valorem tax purposes, the district employs generally accepted appraisal methods and techniques. The District's appraisers conduct mass appraisal utilizing the three approaches to value: the cost, market, and income approaches.

### Mission Statement

The mission of the San Jacinto County Appraisal District is to discover, list and appraise all properties in the district at market value on a fair and equitable basis as per statutory requirements; provide information and quality service to all taxing units, taxpayers and other users (i.e. Appraisers, lawyers, land men, and Chambers of Commerce) at the most economical cost; treat all taxpayers with the utmost respect and courtesy at all times; and strive to maintain an attitude of open mindedness when seeking to resolve taxpayer disputes or addressing taxing units concerns.

## LEGAL REQUIREMENTS

The Texas constitution contains the laws that form the foundation for the Texas property tax code. The tax code provides an annotated and cross-referenced version of the tax laws that govern property tax administration in Texas. The provisions contained in the Texas constitution, the Texas property tax code, related case law, and attorney general's opinions, serve as the primary sources of law that govern the activities of the SJCAD.

### **SJCAD 2017-2018 Reappraisal Plan**

*San Jacinto CAD proposes to inspect, physically or by aerial imagery, all property every three years. The appraisal opinion of value for all property located in the district is reviewed and evaluated each year. For 2017-2018 tax years, San Jacinto CAD, within time and budget constraints, will reappraise properties in the county. The county is divided into 4 Regions. The appraisers will work to complete the reappraisal in each abstract or subdivision within each region as set forth by the timeline. Commercial personal property, as well as mineral and industrial property is reappraised annually (see mineral, industrial reappraisal plan). Included is our proposed 2017-2018 work timeline.*

SJCAD will reevaluate real property annually by reviewing all appraisal schedules and tables, neighborhood factors and depreciation schedules. **Within time and budget constraints**, it is the District's goal to complete update inspections of all improved properties excluding industrial improved properties appraised by Hugh Landrum and Associates, Inc. on a three (3) year rotating cycle by regions. These update inspections will include physical inspection of the properties and updating all attributes and other necessary information. Revisions to cost models, income models, and market models are updated and tested each year.

Cost schedules are tested with market data (sales) to insure that the appraisal district is in compliance with the 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 Marshall & Swift.

Land tables are updated using current market data (sales) and tested with ratio study tools. Value modifiers are developed for property categories by market area and tested with ratio study tools.

Income, expense, and occupancy data is updated in the income models for each market area and cap rate studies are completed using current sales data when available. The resulting models are tested using ratio study tools.

All personal property will be reappraised annually. Update inspections of personal property may be conducted one or more times per year. Density schedules are updated using data received during previous year from renditions and hearings, if warranted. Valuation procedures are reviewed, modified, and tested.

Mineral and industrial property will be appraised annually by Hugh Landrum and Associates, Inc. in Houston, Texas.

### **APPRAISAL RESOURCES**

The SJCAD staff consists of the Chief Appraiser, Deputy Chief Appraiser, Field Appraisers, and other support type personnel. SJCAD currently employs 7 Registered Professional Appraisers (RPA). At this time SJCAD does not provide collection services; however, the SJCAD does provide technical support to the taxing units it serves. The District Board of Directors will consider appointment of a taxpayer liaison officer after the population of the county reaches 125,000 as stated in section 6.052 of the Texas property tax code.

SJCAD appraisers are actively involved in the discovery, listing, and appraisal of all types of property. Properties are grouped by location, type, use, quality, and a variety of other quantitative data elements. A common set of data characteristics on each specific type of property is observed, listed, and collected during field inspection. Each appraiser is trained in the use of the San Jacinto County Central Appraisal District's appraisal manual, appraisal techniques, and methodology.

### **COMPUTER RESOURCES**

The District's appraisal records are maintained using True Automation's PACS appraisal software and a Dell server computer. The PACS software is a CAMA (computer assisted mass appraisal) based system using cost and depreciation schedules for creating values for both real and personal property.

The District provides for public access via the internet to the appraisal district records at <http://www.sjcad.org>. The website provides access to individual property information including ownership, address, and appraisal data.

### **MAPPING RESOURCES**

The District contracts with True Automation to maintain ownership maps on paper and electronically using a geographic information system (GIS) of San Jacinto County utilizing ESRI's products arc-info, arc-viewer and arc-map. Additionally, the District has a license agreement with Pictometry International for aerial photography of San Jacinto County.

## **INFORMATION SOURCES**

SJCAD appraisal staff and administration collect data on local and school district economic forces that may affect value. Locational forces are observed as we find location to be the most significant factor in determining the market value of property in our geographic area. General trends in employment, interest rates, availability of vacant land, and new construction trends are monitored. SJCAD obtains information from mail surveys, local realtors, brokers, appraisers, and a variety of other sources, such as Marshall & Swift, the Appraisal Institute, Texas A&M Real Estate Center and local Chambers of Commerce.

## **THE DATABASE**

The SJCAD database was constructed from property data obtained originally from San Jacinto County in 1980. Since the inception of the SJCAD, the property records have been continually updated. Property inspections occur as the result of information gathered from various information sources. Building permits, field review, renditions, reports of value, local news publications, tax offices, and the public are but a new of the sources of information considered by staff appraisers during the discovery phase of the appraisal process. Information from building permits is compiled from local taxing units, sorted, and entered into our CAMA system.

Data collection in the field requires preparation of maps, computer generated appraisal cards, and coordination of the appraisal staff. Properties are grouped by location and neighborhoods prior to the start of the fieldwork. State Property Tax Assistance Division (PTAD) property classifications include residential, multi family, commercial, industrial, farm and ranch, vacant lots, acreage, oil, gas, minerals, utilities, business personal property, and other special inventory types.

Properties are also grouped by location within each of our four school districts. Within each school district are neighborhoods, defined by the IAAO as the environment of a subject property that has a direct and immediate effect on value. The neighborhood concept is used in the grouping of all taxable property located in SJCAD with the exception of some special use properties.

## **APPROACHES TO VALUE**

Value occurs in many different forms. Numerous and varied forces and influences combine to create, sustain, or destroy value. The appraiser must define the type of value sought in order to compile and analyze all relevant data, giving due consideration to all factors which may influence value. The appraisal is simply an opinion of value and the accuracy and validity of the opinion can be measured against the supporting evidence from which it was derived along with its accuracy against the actual behavior of the market. An appraiser must adequately and fully obtain, document, and then interpret the evidence into a final estimate of value.

Appraising real property is an exercise in reasoning. It is a discipline and, like any discipline, it is founded on fundamental, economic and social principles. From these principles evolve a certain premise which, when applied to the valuation of property, serve to explain the reaction of the market. This section concerns itself with those concepts and principles basic to the property valuation process.

The processing of data into a conclusion of value generally takes the form of three recognized approaches to value: the cost, market, and income approaches to value. Underlying each approach is the principle that the justifiable price of a property is no more than the cost of acquiring and/or reproducing an equally desirable substitute property. The use of one or all three approaches in the valuation of a property is determined by the quantity, quality, and accuracy of the data available to the appraiser.

### **THE COST APPROACH TO VALUE**

The cost approach to value is an appraisal analysis that is based on the economic principle of substitution that suggests that an informed purchaser would not pay more for a property than the cost of reproducing a substitute property with the same utility. The cost approach involves estimating the cost of the improvements new less all forms of depreciation (physical, functional, economic) plus the value of the site. If an improvement has no accrued depreciation, then and only then is cost equal to value.

#### **STEPS IN THE COST APPROACH INCLUDE:**

1. Estimate the value of the site as if vacant
2. Estimate reproduction or replacement cost new of the improvements
3. Estimate accrued depreciation
4. Deduct the accrued depreciation from the reproduction (or replacement) cost new to obtain an estimate of the present worth of the improvements
5. Add the present worth to the site value to obtain the indicated value.

The significance of the cost approach lies in its extent of application; it is the one approach that can be used on all types of properties. The cost approach is a starting point for appraisers and therefore a very effective "yardstick" in any equalization program for ad valorem taxes. Its widest application is in the appraisal of properties where lack of adequate market and income data preclude the reasonable application of the other two approaches to value.

### **THE MARKET APPROACH TO VALUE**

The market approach to value is an appraisal analysis that involves the compiling of sales and offerings of properties that are comparable to the property being appraised. The sales and listings are then adjusted for differences and a value range obtained. The market approach is reliable to the extent that the properties are

comparable and the appraiser's judgment of property adjustments is sound. The procedure for utilizing this approach is essentially the same for all types of property with the only difference being the elements of comparison.

The significance of the market approach directly lies in its ability to produce estimates of value that directly reflect the attitude of the market. Application is contingent upon the availability of comparable sales, and therefore finds its widest range in the appraisal of vacant land and residential properties.

## **THE INCOME APPROACH TO VALUE**

The income approach to value is an appraisal technique that measures the present worth of the future benefits of a property by capitalization of the net income stream over the remaining economic life of the property.

The income approach involves making an estimate of "effective gross income" which is derived by deducting vacancy and collection losses from the estimated economic rent, as evidenced by comparable properties. Operating expenses, taxes and insurance, and reserves for replacements are deducted from the effective gross income. The resultant net income is capitalized into an indication of value. The income approach obviously has its basic application in the appraisal of properties universally bought and sold for their ability to generate and maintain an income stream. The effectiveness of the approach lies in the appraiser's ability to relate to the changing economic environment and to analyze income yields in terms of their relative quality and durability.

In theory, the market value of a property should be equal to the present value of its future income. The simplest capitalization formula is  $v = i/r$  (present value of the property = annual net income expected in the future divided by the rate [interest, risk, or discount rates]. For an asset that declines in value over time, the appropriate capitalization formula is  $v = (i/r) [1 - 1 / (i + r)^n]$  where n equals the number of years that the asset will be in use. The resultant capitalization rate is the hoped-for or expected rate of return. It is the rate necessary to attract capital to the investment.

Section 23.012 of the Texas Property Tax Code (effective January 1, 2004) requires the chief appraiser, when using the income approach, to:

1. Analyze available comparable rental data or the potential earnings capacity of the property, or both, to estimate the gross income potential of the property;
2. Analyze available comparable operating expense data to estimate the operating expenses of the property;
3. Analyze available comparable data to estimate rates of capitalization or rates of discount; and
4. Base projections of future rent or income potential and expenses on reasonably clear and appropriate evidence.

5. In developing income and expense statements and cash-flow projections, the chief appraiser shall consider: (1) historical information and trends; (2) current supply and demand factors affecting those trends; and (3) anticipated events such as competition from other similar properties under construction.

## **VALUATION PROCESS**

All taxable properties in the District are valued by the aforementioned cost schedule using a comparative unit method. All SJCAD schedules were developed in house except the original residential schedules that were developed by a contract mass appraisal firm and are periodically modified to reflect the current market. The cost schedules are tested against commonly accepted sources of building cost information, such as Marshall & Swift, to determine accuracy. Cost estimates are also compared to analysis of the local market to determine level of appraisal.

## **RESIDENTIAL MARKET ANALYSIS**

Market analysis is performed throughout the year. Both, general and specific data is collected and analyzed. There are a number of economic principles that relate to the market value of property. The principle of supply and demand is an important economic principle that must be considered by appraisers. There are a number of others including economic trends, national, school district, and local trends that affect the value of properties located in our various tax jurisdictions. An awareness of physical, economic, governmental, and social forces is essential in understanding, analyzing, and identifying local trends that affect the real estate market.

## **DATA COLLECTION**

Field and office procedures are reviewed and revised as required for data collection. Activities scheduled for each tax year include new construction, demolition, remodeling, re-inspection of problematic market areas, and re inspection of the universe of properties on a 3-year cycle. The International Association of Assessing Officers, Standard Six on Mass Appraisal of Real Property, specifies that the universe of properties should be re-inspected on a cycle of 4-6 years.

The re-inspection includes the re-measurement of at least two sides of each improved property. The annual re-inspection requirements are identified by the property type and property classification.

New construction field and office review procedures are identified and revised as required. Field production standards are established and procedures for monitoring tested. Source of building permits is confirmed and system input procedures are identified. Process of verifying demolition of improvements is specified. Market areas with extensive improvement remodeling are identified, verified and field activities scheduled to update property characteristic data. Updates to valuation procedures are tested with ratio studies before finalized in the valuation modeling.



Real property market areas, by property classification, are tested for low or high protest volumes; low or high sales ratios; or high coefficient of dispersion. Market areas that fail any or all these tests are determined to be problematic. Field reviews are scheduled to verify and/or correct property characteristic data. Additional sales data is researched and verified. 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.

### **BASIC MEASURING PROCEDURES**

In any appraisal, the foundation for the cost approach is the improvement sketch. The District's appraisers are trained in the procedures for measuring, drawing, vectoring and reconciling measurements. Appraisers are also trained to segregate and separately measure areas by use (i.e. main area/living area, porches, garages, patios etc.)

### **DEPRECIATION**

SJCAD depreciation tables are based on the extended life concept, which starts with the hypothesis that buildings age in much the same manner as people and that the older they get the greater their total life expectancy. This concept recognizes that a building is in the prime of life before mid-life and that the road is downhill after that, but the correction of deficiencies may lower effective age and lengthen the remaining life.

### **HIGHEST AND BEST USE ANALYSIS**

In considering the fair market value of taxable property, SJCAD employs the principle of highest and best use analysis. Highest and best use analysis is the first step in the district appraisers' economic analysis. Highest and best use is defined as the most profitable use at a specific time. For the purpose of ad valorem property taxation in Texas, the specific time is January 1st of each calendar year. The highest and best use must be legal, physically possible, and financially feasible. SJCAD appraisers generally consider that the current use of the property is most likely its highest and best use. In certain types of property, local zoning and deed restrictions often determine highest and best use. However, in areas of transition, it may be necessary for the analyst to more carefully consider the concept of highest and best use. Highest and best use may not be the present use of the property when the agents of production are not in alignment (i.e. land, labor, capital, and management).

### **NEIGHBORHOOD ANALYSIS**

Initially, property is considered based on its location within particular boundaries. The most common boundary used to define location is the school district boundary. In all types of property, valuation analysis and neighborhood analysis is conducted on school districts. The IAAO defines a neighborhood as the environment of a subject property that has a direct and immediate effect on value. For our purposes, the neighborhood boundary is the environment of the subject property. The neighborhood

concept is used in the grouping of all taxable property located in SJCAD with the exception of some special use properties.

## **LAND ANALYSIS**

Land analysis is conducted generally by the District's review appraisers. Highest and best use determinations generally occur at this time. Base lot square footage tables and acreage tables are established during this phase of the appraisal operation. A computerized land table containing the necessary information by school district and neighborhood, and any other pre-specified area, assist the appraisal in consistently valuing land based on its location, size, configuration, and topography elements. When possible, the sales comparison approach is used to assist in the development of unit prices. The land appraisal techniques of allocation by abstraction and allocation by ratio are used to best reflect the value of the land as vacant in areas where build-out has occurred or in areas where vacant land sales are not available.

## **APPRAISAL OF RURAL LAND**

This section provides general guidelines to assist appraisers in the market valuation of rural lands. appraised values based on market valuation must be established for all taxable land in each taxing jurisdiction, regardless of whether the land qualified, or would qualify, for productivity valuation under either article VIII, section 1-D or section 1-d-1 of the Texas constitution. Market values so determined must be submitted to the appraisal review board for determination of protests for all taxable land in each jurisdiction, including land that qualifies for productivity valuation. In addition, appraised values based on market valuation must be retained for land receiving productivity valuation for rollback purposes.

The rural land market can best be understood by dividing it into three distinct types of markets; the production, investment, and consumptive land markets--each based on the principal factor, which influences value. Discussion of these market influences and common examples of each are presented below.

## **PRODUCTION LAND MARKET**

The principle factor influencing value of rural land in the production land market is the income potential associated with agricultural production. In the production land market, land values will reflect the productive capacity of soils, the availability of irrigation water, and the topographic features, which influence the ability of a producer to use the land for agricultural purposes.

## **INVESTMENT LAND MARKET**

The principal factor influencing the market value of rural land in the investment land market is the appreciation potential of land investments. The investment land market is not composed strictly of speculators who purchase land with the intent to make a quick profit by resale, but also includes individuals who purchase land for conversion into subdivisions or for other types of development. In addition, the investment land market includes individuals who purchase land as a means of preserving their capital for a later use, or as a hedge against inflation. Although investment-market influences exist in all areas of the state, they are the principal market influences in suburban areas.

## **CONSUMPTIVE LAND MARKET**

The principal factor influencing the market value of rural land in the consumptive land market is the satisfaction that land ownership provides. The consumptive land market is often characterized by the purchase of small tracts of land to be used for recreational purposes. For instance, an individual who lives in a city or town may purchase a 10-acre tract of land in a rural area to visit on weekends with his family. Generally, the value of land located within 200 miles of major population centers is most heavily affected by consumption-market influences.

The most distinctive features of the rural land market are that all three types of market influences, in combination with supply, establish market values. For this reason, it is important that the appraiser be knowledgeable of the key factors that influence value and of the relative influence each of these factors has upon value when establishing procedures for the valuation of rural land in a jurisdiction.

## **ANALYSIS OF THE LOCATION MARKET**

From a practical standpoint, using a fee-appraisal approach to appraise each individual tract of land in a jurisdiction is not possible. Fee appraisers make detailed appraisals of individual parcels by obtaining comparable sales of other land in the jurisdiction and adjusting each comparable sale to the subject property to estimate the value of the subject property. In this way, fee appraisers allow market transactions that have occurred regarding other properties to define the market value of the subject property. Common types of adjustments made by fee appraisers to comparable properties in estimating market values of subject properties include adjustments for date of sale, for size of tract, for productivity factors, for improvement value, and for special amenities.

Central appraisal district appraisers must also use market transactions to define factors that influence rural land values in their jurisdictions. However, unlike fee appraisers, these appraisers cannot compare each tract individually to each market transaction identified to make adjustments because of the volume of properties to be appraised. Appraisal office appraisers therefore, must incorporate the factors indicated by market transactions into general standards or schedules of value. Such schedules are normally comprised of per acre prices that will be multiplied by the number of acres in an individual tract to develop an estimate of the value of the tract. Schedules of this kind should be divided into as many categories or classes as are necessary to reasonably reflect market values when applied to individual tracts of land found in the jurisdiction.

## **SALES ANALYSIS**

The SJCAD review appraisers gather sales information. SJCAD receives sales from a variety of sources including, but not limited to, field discovery, local realtors, appraisers, buyer and seller questionnaires, protest hearings, local builders, and sometimes from overlapping jurisdictions. Sales are reviewed for validity and field inspected for data accuracy. All sales are keypunched into our CAMA system. The sales are classified to recognize their appropriate status, source, and confirmation codes. The sales ratio analysis and associated individual property review is conducted on a year around basis. As stated above, properties that do not fit a homogenous statistical profile are set aside for review.

Ratio studies are performed by property class, appraiser, school district, neighborhood, strata to identify areas in need of reappraisal.

## **RESIDENTIAL VALUATION**

The ratio study procedures provide accurate information regarding the level of appraisal of the various classes and categories of properties. For the purpose of valuing residential property, the SJCAD approach to value is described by the IAAO as a hybrid cost-sales comparison approach. This commonly accepted mass appraisal technique considers local influences not always accounted for in the cost approach. The following equation explains this theory:  $MV = MA (RCN - D) + LV$ .

Where MV equates to market value, MA equals market adjustment, RCN-D is the replacement cost new of the dwelling, less depreciation, and LV is the estimate of land value based on highest and best use. Market value equals market adjustment times RCNLD + LAND.

In areas where the sales ratio indicate that the property located within a given neighborhood is not being appraised at the legally permissible level of appraisal, the market adjustment process described in the previous paragraph is conducted. Base cost estimates are compared to sales and a ratio is derived. The ratio is divided into a target ratio, and a neighborhood adjustment factor is determined. Each homogenous parcel in that given neighborhood is programmatically adjusted according to the factor derived from the process. This adjustment factor is keypunched to a mainframe computer program and each parcel is adjusted programmatically. Ongoing neighborhood analysis and delineation ensures the accuracy of this process.

## **COMMERCIAL PROPERTY VALUATION**

The SJCAD employs all three approaches to value when possible in valuing income-producing property. The primary approach used to initiate the valuation process is the cost approach to value. Each commercial property is listed according to its quantitative data elements. The data elements are keypunched to our computer mainframe and an initial cost value is calculated. The depreciation is calculated and assigned during this process so that an RCNLD of the improvements may be derived and this is added to an estimate of the land value.

The income and expense data of these types of properties is gathered and evaluated. When appropriate, one or more forms of the income approach to value are used. Information from a variety of sources is obtained and detailed analysis is undertaken. When possible, the appraiser uses the technique of direct

capitalization to derive the income approach value. Further, during the establishment of the capitalization rate it is always important to estimate an appropriate amount of risk when building the capitalization rate. SJCAD prefers utilizing current market, sales, and income information to develop overall rates by class, use, location, and quality of commercial improvements.

The field inspection, valuation review, and performance analysis described throughout this report, apply to commercial as well as other types of properties. When available, the commercial analyst also uses the sales comparison approach to determine the fair market value of income-producing properties. In using the cost approach, however, it is sometimes necessary for the appraiser to utilize the unit in place, quantity survey, or historical cost method to derive accurate cost estimates.

## **PERSONAL PROPERTY VALUATION**

All income-producing business personal property located within district boundaries is subject to tax. Business use vehicles are also listed in the appraisal records and subject to ad valorem taxation. Personal property schedules are used to value business furniture, fixtures, equipment, and inventory. Additionally, personal property values are obtained by some other sources. Business owners are required by Texas law to render their business personal property each year. The appraiser considers rendered values during the appropriate phase of valuation analysis. Rendered values are often used as the basis is for the CAD value if the value rendered is reasonable for the type of business and within acceptable ranges when compared to the district's personal property schedules. Should the property owner choose not to render the property, or if the rendered amount does not fit acceptable ranges, then the district will render for the property owner or appraise the property based on the district's schedules.

Depreciation of the property is determined by the age of the property and its expected life. Valuation and depreciation schedules are included in the SJCAD appraisal manual. Business vehicles are valued based on NADA used car guide trade-in value for the particular make, model, and age of the vehicle. The appraisal district uses a vehicle report to determine ownership, make, model, and vehicle characteristics to determine NADA trade-in value. This report along with the aforementioned renditions and physical observations are used to discover and list vehicles that are taxable.

## **PROCEDURES FOR RATIO STUDIES**

A ratio study is designed to evaluate appraisal performance through a comparison of appraised or assessed values for tax purposes with estimates of market value based on sales prices, and tested by measures of central tendency. The district will adhere to the IAAO standards on ratio studies.

The property tax division of the Texas comptroller of public accounts performs annual ratio studies on all Texas school districts. Appraisal districts performance is judged by the results of these ratio studies. State law requires that appraisal districts appraise all taxable property at one hundred percent (100%) of market value.

Failure to appraise property within a confidence interval of 95% to 105% may result in diminished funding from the state to local school districts. Additionally, in circumstances where an appraisal district fails to appraise properties within the PTAD's intervals for an extended period of time a master may be appointed to assume control of the appraisal district's operations.

## PLANNING OBJECTIVES

### Long Range Objectives:

#### IMPROVED SERVICE, RECORD ACCURACY, APPRAISAL SYSTEM, EQUITY, AND REPORTING SYSTEM.

Continue converting all computerized maps to ARC-GIS and updates from True Automation for changes.

Continue to update all land account records with a minimum of last deed transfer volume and page with focus on 'legacy' records.

Each year examine and test appraisals, using ratio studies of selected categories of property and areas of the county.

Continue to analyze and improve preparation and presentation of appraisal values and support at ARB hearings.

Continue to refine and improve field appraisal procedures.

Complete improvement update, inspections on four regions on a 3-year rotating cycle.

Complete update of open space agricultural and timberland applications.

Strive to improve employee retention through competitive benefits, salary increases and increased job satisfaction.

### OPERATIONAL PLANS:

- I. Mineral and industrial property will be appraised on annual basis by Hugh Landrum and Associates, Inc. in Houston, Texas. (see reappraisal plan specific to mineral and industrial)
- II. All personal property will be appraised on an annual basis by the San Jacinto CAD personal property department. Personal property will be appraised using renditions, on-site inspections, density schedules or any combination thereof. Additionally, data from sources such as assumed name lists, vehicle lists and Chamber of Commerce membership lists will be used to discover taxable personal property. Similar types of properties will be appraised using the same or similar methods.
  - A. Update inspections may be conducted by the personal property department one or more times a year. The real property department, during the course of inspecting, will assist by reporting to the personal property department any new businesses or businesses with significant changes. The inspections are used for determining:
    1. Location changes
    2. New businesses;
    3. Business closings;
    4. Significant changes in character, nature, inventory, density levels or size of a particular business; and
    5. Businesses warranting detailed on-site inspections.
  - B. All inspections will be evidenced by notes on computer listings of personal property accounts.

- III. All real property will be appraised or updated by the real property department on a mass appraisal basis using generally accepted appraisal practices as follows:
- A. County and city building permits will be used to discover, list and appraise new improvements on an annual basis. Permit inspections will normally begin in November of the proceeding tax year and end in June of the current year.
  - B. Within budget constraints, it is the district's goal to complete and update inspections of all improvements excluding industrial properties appraised Hugh Landrum and Associates, Inc. by regions on a three (3) year rotating cycle.
  - C. New open-space agricultural and timber applications will be requested for properties with questionable qualifying use or for ownership changes. Field inspections may be performed on all properties in each district to identify properties requiring a new application.
  - D. Interim property improvements inspections or neighborhood reappraisals may result from request from property owners, taxing units, the appraisal review board, or as a result of in house ratio studies.
  - E. Residential and commercial appraisal schedules will be evaluated for accuracy and uniformity annually through comparison with Marshall and Swift cost schedules or through the use of ratio studies.
  - F. The residential and commercial depreciation schedules, base years and effective years may be adjusted to the current year. Improvement values and depreciation schedules will be reviewed annually for accuracy and uniformity to assure that all property is appraised at its market value as required by Sec. 22.01 of the Texas Property Tax Code.
  - G. All land accounts appraised will be reviewed at least every three (3) years. Land sales will be reviewed on a continuous basis in order to identify land use or types and locations that are in need of reappraisal. Land schedules will be built for all new subdivisions. Other tools for the discovery of land warranting reappraisal are the State Comptroller's bi-annual value study, the appraisal districts in-house ratio studies, the ARB hearing process or new subdivisions filed of record with the county clerk.
  - H. To facilitate the district's land scheduling, computerized effective acre tracts may be established for owners with contiguous properties in different abstracts or subdivisions.
  - I. Annually survey all apartment complexes for occupancy rates, income and expense data.

## **PROJECT PLANS 2017-2018**

These project plans are **dynamic** and will be updated as needed during the year.

### **REAL PROPERTY PLANS 2017-2018:**

All districts: permits, field checks, & rechecks.

#### **EFFECTIVE YEAR CHANGES:**

All school districts: plus 1 year\*

\*effective years may be changed to update to current conditions and to aid in establishing yearly reappraisals.

Appraisal of new improvements

All school districts: new construction

Improvement reappraisal by market area subdivision or neighborhood

Revalue land areas/subdivisions, development of land schedules.

Development or adjustment of land schedules for all districts.

All school districts: miscellaneous land schedule correction.

#### **Appraise new subdivisions 2017-2018:**

All school districts- development of land schedules for each new subdivision developed for the tax year 2017-2018.

## **OPEN SPACE AG & TIMBER APPLICATIONS**

All School districts:

Field check all agricultural & timber applications, contact the taxpayer if more information is necessary to make the determination of approval or denial.

Process any re-checks on agricultural & timber accounts.



Send letters of approval by 1<sup>st</sup> class mail or denial by certified mail.  
Apply agricultural or timber use values to the properties that were approved.  
Calculate the agricultural & timber values for the current year.

### COMPARABLE SALES ANALYSIS

Process all sales data as received.

Perform periodic ratio studies by:

1. Appraiser
2. Property improvement class
3. School district, market area, neighborhood or subdivision

### Defined Market Areas

**Section 25.18 (b) (3) requires that SJCAD define the market areas in the district. SJCAD's market areas are defined by four school districts within the county boundaries.**

Shepherd I. S. D.

Coldspring-Oakhurst C.I.S.D

**With portions of:**

Willis I.S.D.

Cleveland I.S.D

### SJCAD MARKET AREAS

DEFINED BY ISD

#### SCL

A119	S5990	A153	A224	A284	A359	A426	A71	S1232	S1902	S2300	S5624	S9700
A128	S6001	A154	A225	A285	A36	A43	A72	S1234	S1903	S2301	S5625	SSH
A141	S6002	A155	A226	A286	A360	A437	A73	S1240	S1912	S2302	S5650	A113
A157	S8080	A156	A227	A287	A364	A44	A74	S1245	S1920	S2303	S5680	A114

A174	S8115	A157	A228	A288	A365	A441	A75	S1246	S1921	S2412	S5682	A128
A196	S8118	A158	A229	A289	A366	A448	A76	S1250	S1961	S2511	S5710	A133
A198	S8130	A159	A23	A29	A367	A449	A77	S1260	S1962	S2601	S5715	A137
A202	S9700	A16	A231	A292	A368	A45	A78	S1262	S2001	S2602	S5721	A138
A221	A1	SCS	A232	A295	A37	A467	A79	S1350	S2002	S2604	S5722	A141
A230	A10	A173	A233	A296	A370	A468	A8	S1352	S2017	S2700	S5860	A144
A244	A100	A175	A234	A297	A371	A470	A82	S1353	S2020	S2701	S5880	A145
A245	A101	A176	A235	A298	A372	A471	A83	S1391	S2030	S2702	S5885	A162
A253	A102	A178	A236	A299	A373	A472	A85	S1392	S2035	S2990	S5890	A163
A255	A104	A179	A237	A3	A374	A474	A88	S1393	S2036	S3001	S6020	A164
A259	A105	A18	A238	A30	A375	A478	A9	S1394	S2041	S3010	S6031	A165
A264	A108	A182	A239	A300	A376	A48	A90	S1398	S2042	S3050	S6032	A166
A277	A109	A183	A24	A307	A377	A481	A93	S1399	S2050	S3060	S6051	A167
A304	A11	A185	A240	A309	A378	A482	A94	S1400	S2060	S3080	S6052	A168
A313	A110	A187	A241	A31	A38	A485	A95	S1401	S2070	S3090	S6090	A169
A324	A115	A188	A242	A310	A380	A486	A96	S1402	S2081	S3100	S6093	A170
A325	A116	A19	A244	A311	A384	A487	A97	S1450	S2082	S3110	S6095	A171
A326	A117	A191	A247	A313	A385	A488	A99	S1480	S2083	S3120	S7020	A172
A350	A118	A193	A248	A315	A387	A489	B5185	S1501	S2084	S3130	S7022	A177
A386	A12	A194	A250	A316	A39	A490	BO	S1502	S2085	S5001	S7050	A181
A389	A120	A195	A251	A317	A390	A491	HO	S1550	S2095	S5050	S7061	A189
A403	A121	A197	A252	A318	A391	A492	M2097	S1580	S2097	S5070	S7062	A190
A406	A122	A199	A254	A319	A392	A493	M218	S1590	S2098	S5111	S7063	A192
A416	A123	A201	A256	A32	A393	A495	MH	S1601	S2100	S5112	S7064	A20
A428	A124	A203	A257	A321	A394	A497	MO	S1602	S2101	S5130	S7800	A200
A429	A125	A205	A258	A322	A395	A498	NULL	S1603	S2102	S5160	S8001	A208
A438	A126	A206	A26	A323	A399	A5	S1001	S1604	S2103	S5170	S8020	A212
A45	A127	A207	A260	A328	A4	A51	S1047	S1605	S2104	S5185	S8066	A24
A457	A128	A209	A261	A333	A40	A52	S1050	S1620	S2130	S5321	S8067	A243
A48	A13	A210	A262	A336	A400	A53	S1101	S1680	S2135	S5322	S8070	A25
BO	A134	A211	A263	A338	A401	A56	S1102	S1690	S2137	S5323	S8084	A272

HO	A135	A213	A265	A342	A405	A58	S1103	S1693	S2140	S5324	S8085	A276
M264	A136	A214	A266	A344	A408	A6	S1104	S1697	S2145	S5351	S8150	A278
M48	A14	A215	A267	A346	A409	A61	S1151	S1703	S2149	S5352	S8155	A290
MH	A140	A216	A269	A347	A41	A62	S1152	S1710	S2150	S5400	S8160	A291
MO	A142	A217	A27	A348	A414	A65	S1153	S1720	S2151	S5500	S8170	A306
NULL	A146	A218	A271	A349	A415	A66	S1154	S1723	S2152	S5510	S8180	A308
S1725	A149	A219	A279	A35	A418	A67	S1155	S1724	S2155	S5520	S8200	A32
S1851	A15	A22	A28	A353	A42	A68	S1200	S1740	S2160	S5550	S8215	A329
S1852	A150	A220	A280	A354	A423	A69	S1210	S1750	S2199	S5621	S8216	A33
S5090	A151	A222	A281	A357	A424	A7	S1220	S1790	S2220	S5622	S8219	A331
S5602	A152	A223	A283	A358	A425	A70	S1230	S1901	S2230	S5623	S8300	A335

**SSH**

A339	A98	S5207	S8102	S165 0	A45 0	A59	S1040	S5103	S7001	S8062	A160	A452
A34	BO	S5208	S8103	S165 1	A45 4	A69	S1045	S5201	S7010	S8063	A161	A63
A341	HO M101	S5209	S8131	S600 5	A46 A46	A84	S1190	S5202	S7012	S8069	A18	A64
A345	0 M170	S5210	S8132	S803 0	A46 A46	A86	S1571	S5203	S7013	S8075	A184	A80
A355	0 M180	S5211	S8175	S970 0	A46 2	A89	S1572	S5204	S7030	S8078	A246	A87
A356	2 M530	S5212	S8185	A427 4	A46 M810	A92	S1670	S5205	S8011	S8083	A249	HO
A362	1 M560	S5301	S8211	A430 5	A46 M821	M810	S1695	S5206	S8012	S8090	A274	M0327
A369	0 M566	S5410	S8212	A432 A47	A47 M822	M821	S1700	S5661	S8013	S8101	A314	MH
A378	2 M701	S5411	S8221	A433 7	A47 A47	M822	S1702	S5662	S8014	<b>SWI</b>	A327	
A386	0 M803	S5412	S9001	A434 A48	9 A48	MH	S1705	S5700	S8035	A103	A332	
A404	6 M804	S5413	S9002	A439 0	0 MO	MO	S1801	S5701	S8036	A111	A334	
A407	0 M806	S5414	S9003	A440 A49	A49 A49	NULL	S1802	S5901	S8040	A129	A352	
A410	1 M806	S5415	S9005	A442 4	4 S1010	S1010	S1804	S6011	S8050	A130	A420	
A411	3 M808	S5416	S9700	A443 A50	A50 S1020	S1020	S2007	S6012	S8055	A139	A431	
A412	3	S5600	S9750	A444 A57	A57 S1030	S1030	S2010	S6070	S8061	A148	A451	

**Category D and E properties are based on a countywide market area.**

**All improvements are appraised using the market area within their respective school districts.**

**COMPLEX PROPERTIES PLANS 2017-2018  
PERSONAL PROPERTY APPRAISAL 2017-2018**

All school districts

Discover new businesses by using the assumed name list from the county clerk's office and the chamber of commerce list of new members.

Search newspapers and telephone book for new business.

Inspect all new businesses.

Process all renditions received from taxpayers.

Grant an extension of the deadline for filing a rendition until May 15th if the property owner requested the extension in writing. The chief appraiser may extend the filing date another fifteen (15) days with good cause per Section 22.23 of the State Property Tax Code.

Impose a penalty of 10% on the total amount of taxes imposed if the person failed to file a timely rendition statement per Section 22.28 of the State Property Tax Code.

Impose a penalty of 50% of the total amount of taxes imposed on the property for the tax year if the court finds that the person filed a false statement or report with the intent to commit fraud or evade the tax or alters, destroys or conceals any record or document for the purpose of affecting the outcome of an inspection or determination before the appraisal district per Section 22.29 of the State Property Tax Code.

Reappraisal inspection of all existing personal property accounts.

Appraisal of leased equipment from the leasing companies' renditions.

Appraisal of vehicles from the vehicle listing obtained.

**INDUSTRIAL AND MINERAL PROPERTIES**

Forward all renditions received on industrial or mineral properties to Hugh Landrum and Associates, Inc. in Houston, Texas.

Process all information from, Hugh Landrum and Associates, Inc. in Houston, Texas about the appraisal of industrial and mineral properties.

## **REAL PROPERTY PLANS 2017:**

### **APPRAISAL OF IMPROVEMENTS**

All school districts:  
All new construction review  
All improvement schedules  
Field Checks  
Ratio Studies

### **REAPPRAISAL OF SCHOOL DISTRICTS**

School district: All  
Update property characteristics as needed  
Ratio Studies  
Field Checks

### **REVALUE LAND AREAS/SUBDIVISIONS, DEVELOPMENT OF LAND SCHEDULES**

Development of land schedules for any area of all districts that are not valued on a land schedule.

### **APPRAISE NEW SUBDIVISIONS FOR 2017**

Development of land schedules for each new subdivision developed for the tax year 2017.

#### **Flat Value Conversion**

Continue with converting flat value improvements to new schedules.  
See Improvement Flat to Cost Work Plan: Exhibit A

### **OPEN SPACE AGRICULTURAL AND TIMBER APPLICATIONS**

Field checks for all properties with new agricultural and timber applications.  
Contact the taxpayer if more information is necessary to make the determination of approval.

### **COMPARABLE SALES ANALYSIS**

Process all sales data as received.  
Perform periodic ratio studies by:  
1. Appraiser  
2. Property improvement class  
3. School district, market area, neighborhood or subdivision

**COMPLEX PROPERTIES PLANS: 2017  
PERSONAL PROPERTY: 2017**

All school districts:

Process assumed names from county clerk's office for the current year.

Search newspapers and telephone book for new business.  
Inspect all new businesses.

Process all renditions received from taxpayers.

Grant an extension of the deadline for filing a rendition until May 15th if the owner requested the extension in writing. The chief appraiser may extend the filing date another fifteen (15) days with good cause as per Section 22.23 of the state property tax code.

Impose a penalty of 10% of the tax amount imposed if the taxpayer did not file a timely rendition statement as per Section 22.23 of the State Property Tax Code.

Impose a penalty of 50% of the total amount of taxes imposed on the property for the tax year if the court finds that the person files a false statement or report with the intent to commit fraud or evade the tax or alters, destroys or conceals any record or document for the purpose of affecting the outcome of an inspection or determination before the appraisal district as per Section 22.29 of the State Property Tax Code.

Reappraisal inspection of all existing personal property accounts.

Appraise of leased equipment from the leasing company renditions.  
Appraisal of vehicles from the vehicle listing report acquired.

**INDUSTRIAL AND MINERAL PROPERTIES:**

Forward all renditions received on industrial or mineral properties Hugh Landrum and Associates, Inc. in Houston Texas.

Process all information from, Hugh Landrum and Associates, Inc. in Houston Texas., about the appraisal of industrial and mineral properties.

**SAN JACINTO CAD 2017 REAPPRAISAL WORK TIMELINE**

**A work log will be maintained of all appraisal activity completed during the year.**

2017 Fieldwork begins in August 2016 and ends April 15, 2017

<b>August-April</b>							
<b>Overview</b>							
Discover new subdivisions							
Begin reappraisal field and aerial imagery work in Region 1							
Review and analyze cost tables and compare new construction cost from all residential properties							
Quality control							
Review problem Regions (discovered from conference hearings and current sales reports.)							
Data Entry							
Run sales valuation reports/ Analysis							
<b>August-December</b>							
Begin reappraisal field and aerial imagery work in Region 1, real and commercial property.							
Data Entry							
Quality control							
<b>January-April</b>							
Begin personal property inspections for all jurisdictions							
Work permits and field checks for all jurisdictions							
Complete 2017 reappraisal fieldwork by April 15 <sup>th</sup> .							
Run sales valuation reports/ Analysis							
Redefine neighborhoods if necessary							
Test results of neighborhood adjustments with sales ratios							
<table border="1"> <tr> <td>Review and analyze cost tables and compare new construction cost from all residential properties</td> </tr> <tr> <td>Perform Sales Analysis/ Market shifts</td> </tr> <tr> <td> <table border="1"> <tr> <td>Prepare final sales reports and maps for protest season.</td> </tr> </table> </td> </tr> <tr> <td>Prepare and mail 2017 Notices of Appraised Value</td> </tr> <tr> <td>Prepare ARB informal and formal hearing procedures</td> </tr> </table>		Review and analyze cost tables and compare new construction cost from all residential properties	Perform Sales Analysis/ Market shifts	<table border="1"> <tr> <td>Prepare final sales reports and maps for protest season.</td> </tr> </table>	Prepare final sales reports and maps for protest season.	Prepare and mail 2017 Notices of Appraised Value	Prepare ARB informal and formal hearing procedures
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Prepare final sales reports and maps for protest season.							
Prepare and mail 2017 Notices of Appraised Value							
Prepare ARB informal and formal hearing procedures							

<p><b>May-July</b></p> <p>Conduct ARB formal and informal hearings</p> <p>Certify Appraisal Roll by July 25, 2017</p>	

**REAL PROPERTY PLANS 2018:**

**APPRAISAL OF IMPROVEMENTS**

- All school districts:
- Ratio Studies
- Field Checks
- All new construction review
- All improvement schedules

**REAPPRAISAL OF SCHOOL DISTRICTS**

- School district: All
- Update new property characteristics as needed
- Ratio Studies
- Field Checks

**REVALUE LAND AREAS/SUBDIVISIONS, DEVELOPMENT OF LAND SCHEDULES**

Development of land schedules for any area of all districts that are not valued on a land schedule.

**APPRAISE NEW SUBDIVISIONS FOR 2018**

Development of land schedules for each new subdivision developed for the tax year 2018.

**Flat Value Conversion**

Continue with converting flat value improvements to new schedules if not complete.  
See Improvement Flat to Cost Work Plan: Exhibit A

**OPEN SPACE AGRICULTURAL AND TIMBER APPLICATIONS**

Field checks for all properties with new agricultural and timber applications.  
Contact the taxpayer if more information is necessary to make the determination of approval.



## **COMPARABLE SALES ANALYSIS**

Process all sales data as received.

Perform periodic ratio studies by:

1. Appraiser
2. Property improvement class
3. School district, market area, neighborhood or subdivision

## **COMPLEX PROPERTIES PLANS 2018 PERSONAL PROPERTY: 2018**

All school districts:

Process assumed names from county clerk's office for the current year.

Search newspapers and telephone book for new business.

Inspect all new businesses.

Process all renditions received from taxpayers.

Grant an extension of the deadline for filing a rendition until May 15th if the owner requested the extension in writing. The chief appraiser may extend the filing date another fifteen (15) days with good cause as per Section 22.23 of the state property tax code.

Impose a penalty of 10% of the tax amount imposed if the taxpayer did not file a timely rendition statement as per Section 22.23 of the State Property Tax Code.

Impose a penalty of 50% of the total amount of taxes imposed on the property for the tax year if the court finds that the person files a false statement or report with the intent to commit fraud or evade the tax or alters, destroys or conceals any record or document for the purpose of affecting the outcome of an inspection or determination before the appraisal district as per Section 22.29 of the State Property Tax Code.

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Appraise of leased equipment from the leasing company renditions.

Appraisal of vehicles from the vehicle listing report acquired.

## **INDUSTRIAL AND MINERAL PROPERTIES:**

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Process all information from, Hugh Landrum and Associates, Inc. in Houston Texas., about the appraisal of industrial and mineral properties.

**SAN JACINTO CAD 2018 REAPPRAISAL WORK TIMELINE**

**A work log will be maintained of all appraisal activity completed during the year.**

2018 Fieldwork begins in August 2017 and ends April 15, 2018

<b>August-April</b>				
<b>Overview</b>				
Discover new subdivisions				
Begin reappraisal field and aerial imagery work Region 2				
Review and analyze cost tables and compare new construction cost from all residential properties				
Quality control				
Review problem Regions (discovered from conference hearings and current sales reports.)				
Data Entry				
Run sales valuation reports/ Analysis				
<b>August-December</b>				
Begin reappraisal field and aerial imagery work in Region 2, real and commercial property.				
Data Entry				
Quality control				
<b>January-April</b>				
Begin personal property inspections for all jurisdictions				
Work permits and field checks for all jurisdictions				
Complete 2018 reappraisal fieldwork by April 15 <sup>th</sup> .				
Run sales valuation reports/ Analysis				
Redefine neighborhoods if necessary				
Test results of neighborhood adjustments with sales ratios				
<table border="1" style="width: 100%;"> <tr> <td>Review and analyze cost tables and compare new construction cost from all residential properties</td> </tr> <tr> <td>Perform Sales Analysis/ Market shifts</td> </tr> <tr> <td>Prepare final sales reports and maps for protest season.</td> </tr> </table>		Review and analyze cost tables and compare new construction cost from all residential properties	Perform Sales Analysis/ Market shifts	Prepare final sales reports and maps for protest season.
Review and analyze cost tables and compare new construction cost from all residential properties				
Perform Sales Analysis/ Market shifts				
Prepare final sales reports and maps for protest season.				

Prepare and mail 2018 Notices of Appraised Value

Prepare ARB informal and formal hearing procedures

**May-July**

Conduct ARB formal and informal hearings

Certify Appraisal Roll by July 25, 2018

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## **Exhibit A**

### **Work Plan/Timeline**

#### **Projected Improvement Schedule Conversion**

Beginning August 1, 2013 all new improvements added to the appraisal roll for the 2014 year and all field checked/updated properties shall be valued using the new improvement cost and depreciation schedules.

This completion schedule is a projection only; adjustments may be made due to time and budget constraints.

<b>Year</b>	<b>Month</b>	<b>% Completion</b>
<b>2013</b>	<b>August</b>	<b>2%</b>
	<b>September</b>	<b>4%</b>
	<b>October</b>	<b>6%</b>
	<b>November</b>	<b>8%</b>
	<b>December</b>	<b>9%</b>
<b>2014</b>	<b>January</b>	<b>10%</b>
	<b>February</b>	<b>13%</b>
	<b>March</b>	<b>16%</b>
	<b>August</b>	<b>19%</b>
	<b>September</b>	<b>22%</b>
	<b>October</b>	<b>25%</b>
	<b>November</b>	<b>27%</b>
<b>2015</b>	<b>December</b>	<b>28%</b>
	<b>January</b>	<b>30%</b>
	<b>February</b>	<b>32%</b>

	<b>March</b>	<b>33%</b>
	<b>August</b>	<b>34%</b>
	<b>September</b>	<b>35%</b>
	<b>October</b>	<b>38%</b>
	<b>November</b>	<b>40%</b>
	<b>December</b>	<b>41%</b>
<b>2016</b>	<b>January</b>	<b>43%</b>
	<b>February</b>	<b>45%</b>
	<b>March</b>	<b>48%</b>
	<b>August</b>	<b>51%</b>
	<b>September</b>	<b>54%</b>
	<b>October</b>	<b>57%</b>
	<b>November</b>	<b>59%</b>
	<b>December</b>	<b>60%</b>
<b>2017</b>	<b>January</b>	<b>65%</b>
	<b>February</b>	<b>68%</b>
	<b>March</b>	<b>70%</b>
	<b>August</b>	<b>75%</b>
	<b>September</b>	<b>80%</b>
	<b>October</b>	<b>86%</b>
	<b>November</b>	<b>92%</b>
	<b>December</b>	<b>100%</b>