Schedule of Values – Public Hearing

Presented by

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Assessment

Schedule of Values

§ 105-317(c)(1) ***The values, standards, and rules required by subdivision (b)(1) shall be reviewed and approved by the board of county commissioners before January 1 of the year they are applied.***

§ 105-317(b) ***….each revaluation…it shall be the duty of the assessor to see that:***

(1) ***Uniform schedules of values, standards, and rules*** *to be used in appraising real property at its true value and at its present-use value are prepared and are sufficiently detailed to enable those making appraisals to adhere to them in appraising real property.*

- Acts as a guide or manual for the appraisal team
- Explains the basics and requirements of the appraisal process
- Promotes equity in assessments
- Promotes transparency

If it's not in the schedule, then we cannot do it.

Example

Value a Single-Family Residential Parcel

Component	Data	Rate	
Living Area (RLA1)	1,200 sf	$160/sf	**$192,000**
Finished Basement (RBGL)	500 sf	$110/sf	**$55,000**
Unfinished Basement (RUBA)	500 sf	$28/sf	**$14,000**
# Kitchens	1	$15,000 per	**$15,000**
# Baths	2	$15,000 per	**$30,000**
# Half Baths	1	$10,000 per	**$10,000**
# Fireplaces	1	$6,000 per	**$6,000**
% Heated / % A.C. sq. ft.	87% / 87%	$3.50 / $3.50	**$13,398**
		$335,398	
Construction Quality	B	1.25 factor	**$419,248**
Condition/Age	G / 10 yrs	-1.8%	**$7,546**

4 bedroom, 2 ½ bath, 2,200 sq. ft.
Neighborhood: SA-OKFA
Condition : Good
Acreage : 0.44 Acres
Size Adjusted Land Rate: 200,000/Ac
Land Market Factor: 1.05
Building Market Factor: 1.02

Land Value = $88,000 x 1.05
Building Value = $411,702 x 1.02

$512,336

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§ 105-317(c)(2) *Upon receipt of the proposed schedules, standards, and rules, the board of commissioners shall publish a statement in a newspaper having general circulation in the county stating:*

(b) *The time and place of a* ***public hearing*** *on the proposed schedules, standards, and rules that shall be held by the board of county commissioners at least seven days before adopting the final schedules, standards, and rules.*

What's Next?

~~08/19/2025~~	~~Formally present to the Board of Commissioners~~
~~08/20/2025~~	~~Advertise the public hearing~~
09/02/2025	**Public hearing**
09/16/2025	**BOC resolution to adopt the schedule**
09/17/2025	Publish notice of adoption for 4 consecutive weeks
10/17/2025	Appeal period ends