

The following tables give an overview of the changes in the 2022 **assessed** ad valorem property values from the prior year.

<b>REAL ASSESSED AD VALOREM PROPERTY VALUES</b>			
CLASS	2021	2022	% OF CHANGE
Commercial	17,860,600	18,737,800	2.8734%
Industrial	13,342,600	14,266,300	6.9246%
Residential	75,182,120	82,748,600	10.0642%
<b>TOTAL</b>	<b>106,385,120</b>	<b>115,752,700</b>	<b>8.81%</b>

<b>PERSONAL AD VALOREM PROPERTY VALUES</b>			
CLASS	2021	2022	% OF CHANGE
Commercial	3,043,600	2,358,800	-22.49%
Industrial	630,100	542,500	-13.90%
Utility	4,999,300	5,231,400	4.64%
<b>TOTAL</b>	<b>8,673,000</b>	<b>8,132,700</b>	<b>-6.23%</b>

<b>OVERALL AD VALOREM PROPERTY VALUES</b>			
	2021	2022	% OF CHANGE
Real Total	106,385,120	115,752,700	
Personal Total	8,673,000	8,132,700	
<b>GRAND TOTAL</b>	<b>115,058,120</b>	<b>123,885,400</b>	<b>7.67%</b>

In 2018 an Assessing Reform Bill known as House Bill 6049 was passed into law as Public Act 660 of 2018. This brought many changes to assessing practices. The changes have been implemented over time. The final stage of changes needs to be implemented this year. The required remaining changes are:

- A. To be more accessible to the public, assessing information is required to be made available online if the municipality has broadband access. The City of Buchanan does meet the State's minimum broadband requirement. The City Manager and I are looking at BS&A hosting online access to our assessing information.
- B. The municipality must provide property owners with information on how to contact their assessor along with an estimated response time listed. A policy is being created to meet this requirement.
- C. Biannual training for all board of review members is required. This training may be completed online. All three of the current Board of Review members are in good standing through 2023. One of our current Board of Review members will not be able to continue serving in 2023. The