



CITY COUNCIL MEMORANDUM

FROM: The Office of the City Manager **DATE:** September 11, 2023
SUBJECT: Consider Resolution No. 2023-074, approving the Certified Tax Roll for Tax Year 2023.
PRESENTER: Trudy J. Lewis, Budget Director

SUMMARY:

State law requires the governing body to approve the Certified Tax Roll as a separate action item during the budget and tax rate approval process (Tax Code 26.09(e)).

GENERAL DESCRIPTION:

The Tarrant Appraisal District provided the city with the 2023 Certified Tax Roll on Monday, July 24, 2023. This includes the most current appraisal information; exemptions for disabled veterans, persons over 65, homestead and disabled persons; tax ceilings for persons over 65 and disabled persons; abatement value losses; Freeport inventory value loss; and agriculture value lost. These values also include new construction, minimum value of properties still under protest, and the estimated net taxable value of incomplete property accounts. The certified value is used to calculate the no-new-revenue tax rate, the voter-approval tax rate and to calculate property tax revenues for the Fiscal Year 2023-2024 Budget.

The 2023 Certified Tax Roll reflects estimated net taxable value for the City of North Richland Hills in the amount of \$8,306,057,571. This includes \$133,732,228 in taxable new construction. A copy of the 2023 Certified Tax Roll accompanies this memorandum as attachment A. Key information from the 2023 Certified Tax Roll is summarized in the below table.

Description	Value
Appraised Value	\$10,744,722,917
Net Taxable Value	\$8,306,057,571
Estimated Net Taxable Value	\$8,623,319,355
Total Taxable Value of New Property	\$133,732,228
Average Single Family Market Value	\$383,824
Average Single Family Taxable Value	\$269,976

RECOMMENDATION:

Approve Resolution No. 2023-074.