



CITY COUNCIL MEMORANDUM

FROM: The Office of the City Manager **DATE:** September 11, 2017

SUBJECT: Consider Resolution No. 2017-035, approving and ratifying the 2017 Certified Tax Roll

PRESENTER: Robert Myers, Budget Director

SUMMARY:

State law requires the legislative body to ratify the Certified Tax Roll as a separate action item during the budget and tax rate approval process.

GENERAL DESCRIPTION:

The Tarrant Appraisal District provided the city with the 2017 Certified Tax Roll. 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 the amount used to calculate the effective tax rate and property tax revenues for the Fiscal Year 2017/2018 Budget.

The certified tax roll reflected estimated net taxable value for North Richland Hills in the amount of \$5,163,558,808. This includes \$123,414,942 in taxable new construction, consisting of \$92,840,073 in taxable residential new construction and \$30,574,869 in taxable commercial new construction. The certified taxable values for the City of North Richland Hills are broken down into the following categories:



Category	Values
Residential	3,323,605,078
Commercial	1,562,174,808
Personal Property Commercial	26,686,683
Personal Property Industrial	323,557,428
Industrial	22,793,648
Mineral Lease	575,170
Agriculture	182,594
Cases before ARB	(272,741,335)
Estimated Value of Cases before ARB	190,918,935
Incomplete Accounts	(47,314,002)
Estimated Value of Incomplete Accounts	33,119,801
Certified Taxable Value	5,163,558,808

Also included in the certified values received from the Tarrant Appraisal District is information on the average market value of a single family residence within North Richland Hills. Excluding those properties under protest at the time the certified roll was issued, the average market value of a single family residence in North Richland Hills is \$222,142. This is an increase of \$22,188 compared to the 2016 average single family residence market value of \$199,954. The average taxable value on the same properties is \$169,596, compared to \$151,578 in the previous year; a change of \$18,018.

The increase in the average home value is due in part to increased appraisals, as well as the higher value of new homes added to the property tax rolls.

RECOMMENDATION:

Approve Resolution 2017-035, approving and ratifying the 2017 Certified Tax Roll.