



CITY COUNCIL MEMORANDUM

FROM: The Office of the City Manager **DATE:** September 10, 2018
SUBJECT: Consider Resolution No. 2018-027, approving and ratifying the 2018 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 2018 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 2018/2019 Budget.

The certified tax roll reflected estimated net taxable value for North Richland Hills in the amount of \$5,650,605,158. This includes \$77,738,650 in taxable new construction. The certified taxable values for the City of North Richland Hills are broken down into the following categories:

Category	Values
Residential	3,615,658,583
Commercial	1,695,520,930
Personal Property Commercial	27,218,496
Personal Property Industrial	341,654,504
Industrial	28,309,381
Mineral Lease	1,640,730
Agriculture	138,348
Cases before ARB	(121,651,277)
Estimated Value of Cases before ARB	85,155,894
Incompleted Accounts	(76,801,436)
Estimated Value of Incomplete Accounts	53,761,005
Certified Taxable Value	5,650,605,158



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 \$237,174. This is an increase of \$15,032 compared to the 2017 average single family residence market value of \$222,142. The average taxable value on the same properties is \$183,888, compared to \$169,596 in the previous year; a change of \$14,292.

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 2018-027, approving and ratifying the 2018 Certified Tax Roll.