



HOOD CENTRAL
APPRAISAL DISTRICT

Annual Report
2023

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**Hood Central
Appraisal District**

1902 West Pearl St Granbury, TX 76048

I am pleased to present the 2023 Annual Report for the Hood Central Appraisal District on behalf of the Board of Directors. The purpose of this report is to summarize the work, duties and responsibilities of the District and provide some reference data related to the total number of parcels, total values, property types, exemptions, protests, ratio study analysis, and new construction within Hood County. The report is designed to provide the public with information while highlighting our appraisal operation accomplishments, along with other metrics related to value breakdowns, taxpayer value appeals, and the property value study.

The District’s primary goal is reflected in our mission statement. To consistently appraise property and collect taxes, for the taxing entities we serve, equally, uniformly with impartially. We further believe we should serve the taxpayers and property owners of Hood County efficiently, with outstanding customer service and respect. We have future goals of developing or implementing innovative technology, supporting best practices, during property inspection and research and create programs and procedures that support lower operation costs.

Our role in the community has transformed over the years to be one that is a provider of information and data. We have become an essential resource for current and archived ownership records, a repository of mapping and GIS related data, and valuation documents.

The District is committed to the biannual check and balance system coordinated by the State Comptroller’s Property Tax Assistance Division, which assures local school districts that we provide equity and uniformity in appraisal values to support local public education funding.

The District is proud of the history we have of providing complete, accurate, and timely information to the taxing units while at the same time delivering property owners information, advice and assistance for navigating the Texas property tax system.

I thank you for taking the time to review the 2023 Annual Report.

Sincerely,

Jeff Law

Chief Appraiser

Introduction

The Chief Appraiser, on behalf of the Board of Directors of the Hood Central Appraisal District (hereinafter referred to as Hood CAD and/or the district), is please to present this annual report of 2023 Appraisal District accomplishments. The purpose of this report is to summarize the work, duties and responsibilities of the district and provide reference data related to the total number of parcels, total values, property types, exemptions, protests, ratio study analysis, and new construction data within Hood County.

The Hood CAD is a political subdivision of the State of Texas created by the State Legislature in 1979. The Texas State Constitution, Texas Property Tax Code, and the Rules of the Texas Comptroller's Property Tax Assistance Division govern the overall operations of the appraisal district.

Mission Statement

As public servants and taxpayers we strive to consistently appraise property and collect taxes for the taxing entities we serve, equally, uniformly with impartially in accordance with Texas Law, while attending to the taxpayers we serve in an efficient, considerate and respectful manner.

The charge from the legislature to appraisal districts throughout the state is to discover, list, and appraise all taxable property accurately, and uniformly for ad valorem tax purposes. The district endeavors to extend to each taxpayer a consistent level of service which is considerate, respectful and efficient while providing relevant information and assistance from one property owner to the next.

In an effort to accomplish these objectives, the district must follow the property tax laws and operate under the standards of:

- The Property Tax Assistance Division of the Texas State Comptroller's Office (PTAD),
- The Uniform Standards of Professional Appraisal Practices (USPAP), and
- The International Association of Assessing Officers (IAAO).

Governance

The Appraisal District's governing body is its Board of Directors whose primary responsibilities are to oversee and take action related to the following when applicable:

- Establish the district's office;
- Adopt an annual operating budget;
- Contract for necessary services;
- Employ a Chief Appraiser;
- Provide advice and consent to the Chief Appraiser concerning the appointment of an Agricultural Advisory Board;
- Approve contracts which provide appraisal related services for the district from third party individuals, firms or vendors selected by the Chief Appraiser;

- Adopt general policies for the district’s operations; and
- Develop and adopt a biennial written reappraisal plan for the district.

Board of Directors

The Board of Directors of the Hood CAD, (the Board) consists of five members appointed by the taxing units of Hood County. The Directors are nominated by the taxing unit in accordance with state law. In December of odd numbered years appointments to the board are finalized and each board member is appointed to a two-year term. Current board members were appointed to two-year terms which began January 1, 2024 and will end December 31, 2025. Annually, the board organizes itself and selects a chair and secretary to oversee the meetings. The board is required to meet at least once a quarterly, but usually meets seven to twelve times a year. Hood board members include:

Eddie Rodriguez – Chair

Rod Litke – Secretary

Rick Frye

Scott Bradley

Mark McDonald

The Board of Directors has general policy-making authority and is primarily responsible for fiscal oversight and adoption of an annual budget. The board also appoints the chief appraiser. The Office of the Chief Appraiser, the district's chief administrator, is primarily responsible for planning, organizing, staffing, and controlling district operations as the addressed within the Texas Property Tax Code.

To be eligible to serve on the Board of Directors, a person must have resided within the boundaries of the County for at least two years prior to their appointment and cannot be related to the Chief Appraiser or any of the districts employees. Member terms are not staggered.

Appraisal Review Board

The Appraisal Review Board (ARB) of Hood County is a five-member citizens board appointed by the District Judge of Hood County. The members of the ARB serve two-year terms after appointment. Once appointed, they are required to attend a Texas State Comptroller’s educational program prior to serving in their official capacity. To be eligible to serve on the ARB, an individual must be a resident of the district and must have resided in the district for at least two years.

Anyone seeking an appointment to the ARB must submit an application to the appraisal district. That application will be delivered to the local administrative district judge for consideration.

The primary responsibility of the ARB is to hear protest brought by property owners, and provide an impartial review of evidence presented and make a final determination of those protest. The purpose is to resolve, among other things, appraised value disputes, late motion corrections to the appraisal roll and

resolve taxing unit challenges if necessary. The ARB also takes action to approve the appraisal records annually and hear motions to correct the appraisal rolls.

The Hood ARB members include:

Eliza Knapp – Chair

Michael Bezeredi – Secretary

Sidney Fuller

Walter (Gene) Herrington

William (Fitz) Fitzpatrick

Agricultural Advisory Board

The Agricultural Advisory Board is appointed by the Chief Appraiser with the advice and consent of the Board of Directors. The purpose of the Ag Advisory Board is to provide advice to the Chief Appraiser for the purpose of establishing typical standards, practices and degrees of intensity for agricultural activities throughout the county. The Hood Ag Advisory Board members include:

Larry Avery

Royce Swaim

Donald Holland

Warner Seidel – Ag Extension Officer

District Personnel

The Chief Appraiser is the chief administrator of the appraisal district and is appointed by the board of Directors. The Chief Appraiser must be licensed as a Registered Professional Appraiser (RPA) through the Texas Department of Licensing and Regulation. In order to successfully complete the duties and responsibilities of Chief Appraiser, State Law allows the Chief Appraiser to employ personnel to assist with those duties and responsibilities. The Chief Appraiser may delegate authority to his/her employees. The following is a breakdown of the Hood CAD personnel:

Total Number of Personnel 20

Administration – 2

Data Processing/Exemptions Admin – 1

Support Service – 3

Collections Services – 3

Appraisal Services – 9

Records/Mapping Services – 2

Professional Staff Designations

Registered Professional Appraisers (RPA)

Administration – 1
Field Appraisers – 3

Registered Tax Assessor-Collector (RTA)

Administration – 1
Collections Service – 1

Registered Tax Collector (RTC)

Collection Services – 2

Taxing Jurisdictions

Hood CAD is responsible for appraising all taxable property within each taxing unit in Hood County, which has legal authorization to levy a property tax. The following is a list of the 2023 taxing units Hood CAD serves:

- Hood County
- Hood County Lateral Road
- Hood County Library
- Granbury ISD
- City of Granbury
- Lipan ISD
- City of Lipan
- Tolar ISD
- City of Tolar
- Bluff Dale ISD (Hood Co. only)
- Glen Rose ISD (Hood Co. only)
- Godley ISD (Hood Co. only)
- Cresson Crossroad MUD 2

Property Types and Uses Appraised

Hood County is located 50 miles southwest of the City of Fort Worth in Tarrant County and numerous other suburban cities located throughout Tarrant County. Hood County has a total of 437 square miles of which 16 square miles is the beautiful Lake Granbury. Within these boundaries 71,728 property accounts were listed on the 2023 certified appraisal roll having a total market value of \$16,241,686,660.

A large majority of these accounts are used for single-family residential purposes seconded by oil/gas mineral account within the Barnett Shale play. After those, the rural land throughout Hood County makes up the third largest number of accounts.

From a value related perspective, residential properties still rank as the largest value segment. In Hood County, \$8.55 billion is attributed to single-family properties while roughly \$3.31 billion is attributed to rural residential and agricultural land. The third largest value segment is commercial properties and businesses at roughly \$2.1 billion.

Due to the influences of the Dallas/Fort Worth metroplex real estate market, and the demand for residential living, rural land is consistently being developed resulting in land slowly transitioning to residential use.

Running from the north to the south of Hood County is the meandering Lake Granbury. Demand and limited supply for water-front property remains a major influence on market values of both residential, retail and commercial properties. Throughout the eastern to northeastern portions of the county, strong growth continues with new developments and commercial enterprises. The Western parts of the county remain rural agricultural land for the most part. The production of natural gas continues and accounts for a fairly large part of the overall count of taxable accounts. The majority of commercial use property can be found the City of Granbury.

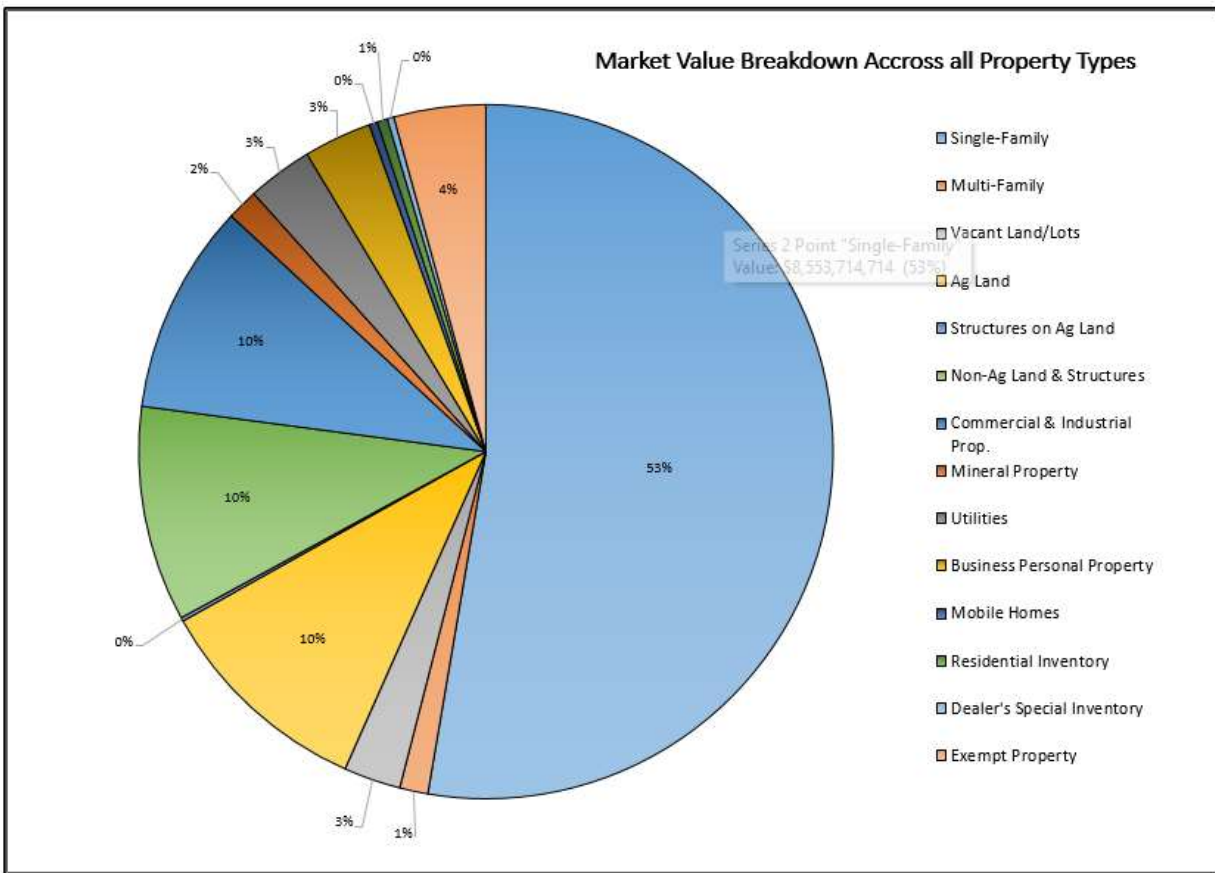
The following represents a summary of property types along with the market value of each category as appraised by the district for 2023.

Chart of Hood County Property Type and Market Value

Category	Property Type	Count	Market Value	Percentage of Total Value
A	Single-Family	25,280	\$8,553,714,714	52.7%
B	Multi-Family	308	\$213,612,131	1.3%
C	Vacant Land/Lots	11,964	\$431,480,992	2.7%
D1	Ag Land	4,211	\$1,662,175,780	10.2%
D2	Structures on Ag Land	1,056	\$27,236,670	0.2%
E	Non-Ag Land & Structures	4,957	\$1,629,514,609	10.0%
F	Commercial & Industrial Prop.	1,361	\$1,590,271,730	9.8%
G	Mineral Property	16,319	\$236,377,930	1.5%
J	Utilities	717	\$493,915,530	3.0%
L	Business Personal Property	1,851	\$513,858,930	3.2%
M	Mobile Homes	1,152	\$63,318,855	0.4%
O	Residential Inventory	1,375	\$77,801,170	0.5%
S	Dealer's Special Inventory	47	\$50,196,989	0.3%
X	Exempt Property	1,116	\$694,005,780	4.3%
Totals		71,714	\$16,241,686,660	100%

As of 7/22/2023

Pie Chart of Market Value Breakdown by Property Type



Appraisal Operations Summary

During the months of September through December of 2022 and into January of 2023 the district’s appraisers conducted field work throughout the county. Field work usually consists of physical on-site inspections in combination with aerial orthographic and oblique imagery. While efforts are made to perform thorough inspections, some sites are not accessible to appraisers due to locked gates, view obstructions, or lack of permission. In those circumstances, land based photography and aerial imagery are utilized to review properties for appraisal purposes. The Texas Property Tax Code authorizes such

secondary sources as valid means to perform inspections. The purpose of inspections is to ensure proper discovery, uniform classification, and accurate measurements of properties.

To achieve both efficiency and accuracy of appraisal services, the district utilizes Computer Assisted Mass Appraisal (CAMA) software systems. While the appraisal district will consider and utilize the market, cost and income approaches to value, the cost approach to value is a fundamental methodology of appraising properties within Texas appraisal districts. Most CAMA systems have, at their core, a cost base appraisal approach that is supplemented by a market/sales driven appraisal approach and an income driven appraisal approach.

Cost tables within Hood CAD's CAMA system were completely updated in 2022. Cost tables were reviewed in 2023 to determine if modifications to those schedules were warranted or if the use of local market adjustments were reasonable for 2023. It was concluded that utilization of neighborhood market adjustments was adequate for the 2023 appraisal cycle and would yield credible appraisal assignment results. A complete review of the cost tables, and possible cost table modification, will be considered in 2025. Generally accepted cost publications, along with other nationally recognized cost data, adjusted for location, are utilized to adjust the CAMA cost tables when necessary. The use of neighborhood market adjustments is an effective method of fine-tuning values up or down on a neighborhood by neighborhood basis rather than the broader county-wide cost table alterations. Adjusting county-wide cost tables can produce outliers throughout the county which may not reflect the true market value. Complete cost tables adjustments are performed when local market adjustments grow too large and indicate a shift in overall cost.

Market driven data such as sales information is collected on a continual basis throughout the year. Efforts are taken to validate and analyzed the data when necessary. Information obtained from recognized sources is consider valid and verified. This information is utilized to calibrate valuation models and pro-forma data that's used within the district's CAMA system and other supplementary software programs. Market driven data is also used to validate cost based appraisals and defend protests during the equalization phase.

In addition to cost and sales data, income related data is collected from all sources available. The district collects income data from a number of sources annually. Those sources will include informal conferences with property owners and/or authorized agents, third party appraisals, and third party subscription based sources. This data is primarily used for income producing properties through the income approach to value appraisal methodology. Income driven data is also used to validate cost-based appraisals and defend protest during the equalization phase.

Third Party Appraisal Firms

The appraisal district, with approval of its Board of Directors, has contracted with a private appraisal firm to perform appraisals on all oil and gas mineral accounts, utility accounts and certain industrial accounts.

Discovery of Taxable Property

One of the primary responsibilities of any appraisal district, and the initial step of the appraisal process, is the discovery of taxable property. Discovery is the process of locating and identifying all newly

constructed structures, along with added properties such as newly developed lots. The district continually and diligently works to find everything that should be added to the appraisal records, while at the same time identifying any property that should be removed from the appraisal records. Those properties would include demolished improvements and structures that have been destroyed (by fire, natural or other disasters). The third type of property that is identified during the discovery phase is those properties that have undergone renovation or alteration. The following is a list of documents and reports that assist in the discovery process:

City building permits	Fee Appraisals	Aerial Imagery
Publicly filed Liens/deeds	Electric connection reports	Sales letters
Mobile home reports	Public “word of mouth”	On-site field inspections
Septic tank permits	Railroad Commission Reports (oil/gas)	Realtor listings/sales

Internal Sales Ratio Testing

The Texas Comptroller’s Property Tax Assistance Division conducts ratio study analysis of appraisal district values as required by state law. (See the next section for their findings.) However, internal ratio testing by appraisal districts is considered best practice prior to final value determination. The district performed internal ratio study testing on both residential and commercial properties prior to the neighborhood market adjustment period and at the conclusion of neighborhood market adjustments period. Analyzing appraisal accuracy prior to finalization of values provides valuable information about past appraisal accuracy and may validate current real estate market trends. If testing on past appraisal data indicates low ratios, then adjustments to schedules, models, neighborhood factors, etc. may be needed so current appraisal data can reflect the real estate environment and the effects of supply and demand within market areas as of the appraisal date.

Statistical metrics applied in this process, and used to evaluate mass appraisal accuracy results, include the coefficient of dispersion, the weighted mean ratio, price related differential and the average cost per square foot. The following is the results of internal ratio analysis at the conclusion the appraisal process and before Notices of Appraised Values were mailed to property owners for the 2023 tax season.

Residential ratio analysis results:

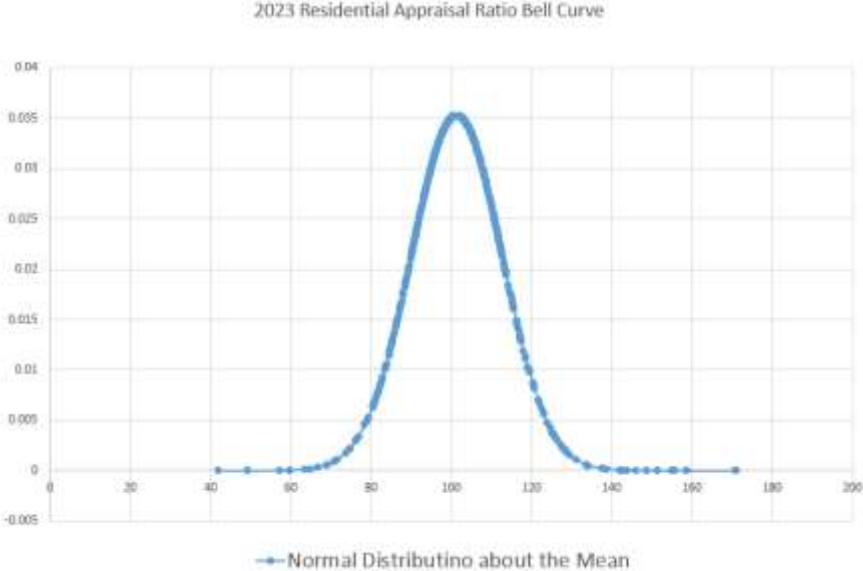
Number of residential sales analyzed – 1,007

Weighted Mean Appraisal Ratio – 100.00

Weighted Mean Coefficient of dispersion – 6.95

Price related differential – 1.013

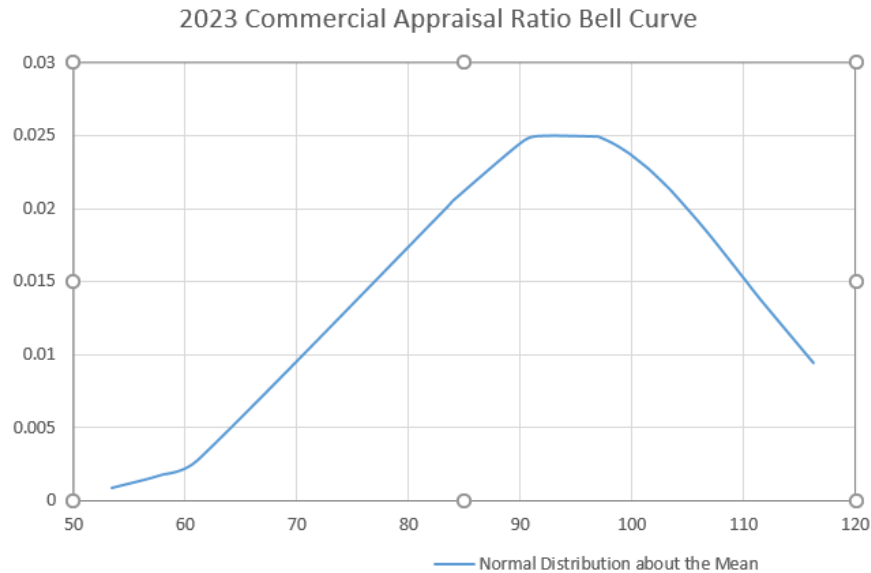
Based upon generally accepted mass appraisal standards, the above statistics, for residential properties, indicate the district’s mass appraisal systems and methodologies are functioning as expected and producing credible assignment results for residential properties. The bell curve graph below indicates the data is tightly concentrated around the mean, and reflects a relatively small standard deviation value.



Commercial ratio analysis results:

- Number of commercial sales analyzed – 24
- Weighted Mean Appraisal Ratio – 97.99
- Weighted Mean Coefficient of dispersion – 10.29
- Price related differential – 96.03

Based upon generally accepted mass appraisal standards, the above statistics, for commercial properties, indicate the district’s mass appraisal systems and methodologies are functioning as expected and producing credible assignment results. The commercial bell curve graph below indicates the data is not as tightly concentrated around the mean, and reflects a relatively larger standard deviation value than the residential data. The lack of sales data for commercial properties most likely accounts for some of the larger standard deviation values.



The coefficient of dispersion (COD) measures how tightly or loosely the individual sample ratios are clustered around the median. The Tax Code requires the PTAD to calculate a COD around the median for each significant property category. The COD is one measure of appraisal uniformity. Technically, the COD expresses, as a percentage of the median, the average absolute deviation of the appraisal ratios in a sample from the sample’s median. A high COD indicates high variation—few ratios close to the median and low appraisal uniformity. A low COD shows low variation—ratios clustered tightly around the median and high appraisal uniformity. Acceptable range of COD for residential and commercial property is a range of 5.0 – 20.0 dependent on age of the structure for residential and total number of commercial accounts.

The price-related differential is a statistic used to measure whether high-value properties and low-value properties are assessed at the same ratio to market value. PRD standards are not absolute and may be less meaningful when samples sizes are small or when wide variation in prices exist. A PRD with a range of .98 – 1.03 indicates vertical equity.

State Comptroller Property Value Study

The State Comptroller’s Property Tax Assistance Division (PTAD) performed a Property Value Study (PVS) for the Granbury ISD in 2023. This external test is performed to ensure equitable distribution of state funding for public education. The PTAD conducts the PVS to estimate a school district’s taxable property value and certifies a value to the commissioner of education. The PTAD determined through its 2023 Granbury ISD PVS that the appraisal district’s values for 2023 were valid and within the 5% margin of error. As a result, 2023 values assigned to the commissioner of education were the district value rather than the PTAD’s value estimate. The following is the summary page from the PTAD’s report.

Chart of PVS 2023 Granbury ISD

Category	Local Tax Roll Value	2023 WTD Mean Ratio	2023 PTAD Value Estimate	2023 Value Assigned
A - SINGLE-FAMILY	8,419,193,533	0.9946	8,464,904,015	8,419,193,533
B - MULTIFAMILY	208,458,381	N/A	208,458,381	208,458,381
C1 - VACANT LOTS	397,998,402	0.9039	440,312,426	397,998,402
C2 - COLONIA LOTS	0	N/A	0	0
D1 ACRES - QUALIFIED OPEN-SPACE LAND	9,912,840	0.9714	10,204,292	9,912,840
D2 - FARM & RANCH IMP	15,853,950	N/A	15,853,950	15,853,950
E - NON-AG LAND AND IMPROVEMENTS	1,114,882,851	1.0171	1,096,138,876	1,114,882,851
F1 - COMMERCIAL REAL	1,027,206,950	1.0184	1,008,647,830	1,027,206,950
F2 - INDUSTRIAL REAL	494,817,630	N/A	494,817,630	494,817,630
G - ALL MINERALS	204,803,320	N/A	204,803,320	204,803,320
J - ALL UTILITIES	354,429,700	0.9647	367,398,880	354,429,700
L1 - COMMERCIAL PERSONAL	201,641,070	N/A	201,641,070	201,641,070
L2 - INDUSTRIAL PERSONAL	296,097,020	N/A	296,097,020	296,097,020
M1 - MOBILE HOMES	53,454,783	N/A	53,454,783	53,454,783
N - INTANGIBLE PERSONAL PROPERTY	0	N/A	0	0
O - RESIDENTIAL INVENTORY	63,219,620	N/A	63,219,620	63,219,620
S - SPECIAL INVENTORY	50,190,180	N/A	50,190,180	50,190,180
Subtotal	12,912,160,230	0	12,976,142,273	12,912,160,230
Less Total Deductions	4,454,146,537	0	4,477,682,815	4,454,146,537
Total Taxable Value	8,458,013,693	0	8,498,459,458	8,458,013,693

The overall weighted mean ratio was 99.52 percent based on the sample of properties used, comparing the appraisal district's local tax roll value to the PTAD's value estimate.

The PTAD also performed another review of Hood CAD's overall methodology called the Methods and Assistance Program (MAP). The MAP review takes a deep dive into appraisal district governance, taxpayer assistance, operating procedures and appraisal standards. While the PVS is a mathematical review, the MAP review is a comprehensive evaluation of policy, rules and laws.

The MAP review is made up of two components, the first contains five major mandatory requirements. Hood CAD received a "pass" rating on all five of the mandatory requirements. The remainder of the review is a series of 92 questions concentrating on governance, taxpayer assistance, operating procedures and appraisal standards, procedures and methodology. Four of the 92 questions were determined to be not applicable to the Hood CAD. Of the remaining 88 questions, the district received "yes" answer to 89% of the questions. Of those questions that received a "no" answer, Hood CAD is updating its procedures and complying with the recommendation from the Comptroller's office.

Records and Data

The appraisal district has the legal responsibility to prepare appraisal records for the Hood County taxing units. The process includes the listing of all property that is taxing in the district along with stating the appraised value of each of those taxable properties. The form and content of those records may include but not be limited to the following:

- The name and address of the owner of each property;
- A distinction between real property and personal property;
- Separately taxable estates or interests in real property;
- Any taxable possessory interests in exempt real property;
- The market value of the land;
- The market value of improvements to land;
- The market value of personal property;
- The appraised or limited value of homesteaded real property;
- The kind of any partial exemption;
- The tax year to which the appraisal applies; and
- An identification of each taxing unit in which the property is taxable.

The appraisal district maintains its own ownership information and records. The district acquires its ownership data from the Hood County Clerk's office. Documents such as warranty deeds, special warranty deeds, quitclaim deeds, contracts for sale, or any other instrument that conveys ownership is provided to the district in order to update and keep current ownership information in the district's records. The ownership records of the district are only as accurate as the information filed of record with the county clerk's office. The district does not guarantee the accuracy of the ownership record created or maintained by the district and within the appraisal records.

The appraisal district also creates and maintains a GIS mapping system which represents property boundary lines in a geo-spatial relationship. The purpose of these maps are to aid the district staff in understanding the location of property within the district and how those properties relate to other properties. The district does not guarantee the accuracy of the maps, boundary lines, county lines, taxing unit boundary lines or any other spatial relationships shown within the map. These maps are created based on the records and data filed with the county clerk's office and the accuracy of the surveyors and engineers who create the drawings and metes and bound records.

All records created or maintained by the district and within the appraisal records are representations of information collected from other sources and is only as accurate as the data collected.

New Construction Data

A result of the discovery process is the identification of new improvements that are added to the appraisal records and may eventually become taxable property for the taxing units. The following is a representation of the new construction discovered in 2023 and added to the appraisal roll:

Chart of New Construction for 2023

Taxing Unit	Parcel Count	Market Value
Hood County	1,524	\$383,086,657
Granbury ISD	1,280	\$313,789,369
Lipan ISD	52	\$9,166,608
Tolar ISD	163	\$44,570,753
Granbury City	118	\$47,127,884
Lipan City	10	\$1,290,650
Tolar City	43	\$11,014,482
Bluff Dale ISD	1	\$221,670
Glen Rose ISD	8	\$1,131,290
Godley ISD	1	\$468,730
Cresson Crossroads MUD2	0	\$0
<i>As of 7/25/2023</i>		

Exemption Data

All real and tangible personal property located in the State of Texas is taxable unless the Texas Constitution authorizes an exemption. For property and property owners that qualify, Texas provides for a variety of property tax exemptions. In addition to exemptions mandated by State Law, local taxing units may offer a variety of optional exemptions. These exemptions may partially or totally exempt properties appraised value from taxation.

A partial exemption removes a percentage or a fixed dollar amount of a property’s value from taxation while a total exemption excludes the entire property value from taxation. The state mandates certain taxing units must provide property tax exemptions and allows other taxing units the ability to decide locally if they will provide tax exemptions.

Some of the most commonly occurring exemptions are described below. Other less commonly occurring exemptions are available and described in the Texas Property Tax Code, Chapter 11.

Residential Homestead

The following chart provides exemption amounts available to homeowners who qualify for these exemption within Hood County:

Chart of Homestead Exemption

Taxing Unit	Local Option Homestead	Mandated Homestead	O-65	Disability	Veteran	Recognize Tax Ceiling
Hood Gen. Fund			15,000			Yes
Hood Lat. Road		3,000				Yes
Hood Library			15,000			Yes
Granbury ISD		100,000	10,000	10,000	%	Yes
Lipan ISD		100,000	10,000	10,000	%	Yes
Tolar ISD		100,000	10,000	10,000	%	Yes
Bluff Dale ISD	10%	100,000	10,000	10,000	%	Yes
Glen Rose ISD	20%	100,000	10,000	10,000	%	Yes
Godley ISD		100,000	10,000	10,000	%	Yes
Granbury City			20,000		%	Yes
Lipan City					%	No
Tolar City			10,000	10,000	%	No
Cresson Crossroad MUD					%	No

Property owners who qualify for the 65 and over, disabled person, 55 and over surviving spouse and the 100% disabled veteran will enjoy a tax ceiling for school district taxes. These ceilings (sometimes called ‘frozen taxes’) provides great stability to those with fixed incomes. The only events that can trigger an increase in the tax ceiling is if an individual adds on to their home, or adds additional structures like garages, barns, shops, swimming pool, etc.

Other taxing units may take official action to honor a tax ceiling for the elderly or disabled. The taxing unit that honor a tax ceiling are listed in the “Recognize Tax Ceiling” column.

Disabled Veteran

Individuals that qualify as disabled veterans are allowed to have an additional property tax exemption. This exemption is based on their percentage of disability. The percentage of disability is determined by a rating established by the Department of Veteran’s Affairs.

If a veteran owns more than one property, the veteran can choose to which property this exemption may be applied. The exemption can be placed on a homestead or any other property the veteran owns.

The following chart indicates the amount of exemption associated with the disability rating for the individual:

Chart of Disabled Vet Exemption

Percentage Disability	Exemption Amount
10-29%	\$5,000
30-49%	\$7,500
50-69%	\$10,000
70-100%	\$12,000

Other Exemptions

Other commonly allowed exemptions are:

- Cemetery Exemptions
- Primarily Charitable Organizations
- Religious Organizations
- Charitable Organizations
- Veteran Organizations
- Private Schools

Other less frequently occurring exemptions are allowable and described in Chapter 11, Property Tax Code.

Notices of Appraised Values

State law requires an Appraisal District to mail an official document called the Notice of Appraised Value to certain property owners periodically. Section 25.19 of the Texas Property Tax Code identifies the details of who is entitled to a notice and when notices are required to be mailed.

The purpose of this notice is to inform the property owner of certain changes in value, ownership, exemption status and value history. In addition, the notice also conveys information related to the property owners right to protest certain matters that may affect a property owner's tax liability. The following is a list of those circumstances in which a notice must be mailed:

- The appraised value of the property is greater than it was in the preceding year;
 - With the Board of Director's approval, the district will not send notices for those properties in which the amount of increase in appraised value is \$1,000 or less.
- The appraised value of the property is greater than the value rendered by the property owner;
- The property was not on the appraisal roll in the preceding year;
- An exemption approved in the preceding year was canceled or reduced for the current year;
- There has been an ownership change; or
- The property was reappraised.

For the 2023 tax year, the district prepared and delivered Notices of Appraised Values as required for the following:

Notices of Appraised Value	
Single Family Residential	23,595
Multi-Family Residential	290
Vacant Land	9,444
Agricultural	3,436
Rural Residential	4,558
Commercial Property	622
Business Personal Property	1,628
Manufactured Homes	1,143
Other	1,714
Total	46,430

Protests Filed with the ARB

Following the mailing of 46,430 Notices of Appraised Value, 7,507 accounts were protested. One of the purposes of the appraisal notice is a provision which alerts a property owner of their right to file a protest with the ARB and the deadline in which to file that protest. 7,507 protests represent a ratio of 16% protest to notices and 10% protest to total number of accounts. The following is a breakdown of the protest and other data related to protest and appeals:

Chart of Protests Filed

Description	Parcel Count
Protest Filed with the ARB	7,507
Single-family Residential	2,786
Multi-Family Residential	143
Commercial Real Property	467
Commercial Personal Property	78
Industrial Real Property	5
Industrial Personal Property	78
Oil and Gas Minerals	943
Utilities Property	374
Other Categories	2,633

Protest Description	Parcel Count
Resolved Informally w/out a Hearing	2,468
Resolved via Hearing and Final Order	2,223
Scheduled for a Hearing	6,547
Number of Hearing Where Protestor Did not Appear	1,093
Number of Protest Appealed to Arbitration	129
Number of Protests Appealed to District Court	51

Certified Values

The Interim Chief Appraiser certified the appraisal roll to the taxing units on July 25, 2023. The following totals were used as the basis for calculation of the taxing unit's No-New-Revenue and Voter-Approval tax rates.

Chart of 2023 Certified Value

Taxing Unit	Parcel Count	Market Value	Taxable Value
Hood County	70,504	\$16,241,686,660	\$11,887,745,206
Granbury ISD	62,751	\$14,429,435,266	\$9,753,259,180
Lipan ISD	1,768	\$485,677,977	\$165,390,783
Tolar ISD	3,604	\$1,095,754,237	\$502,118,623
Granbury City	8,689	\$3,531,549,018	\$2,680,269,029
Lipan City	394	\$74,804,387	\$43,628,767
Tolar City	712	\$160,713,850	\$106,269,383
Bluff Dale ISD	90	\$33,454,720	\$11,935,138
Glen Rose ISD	1,979	\$136,701,960	\$81,437,916
Godley ISD	1,564	\$60,826,130	\$45,367,700
Cresson Crossroads MUD2	17	\$13,129,540	\$13,129,540
As of 7/25/2023			

As a general measure of year over year evaluation, the county's overall market value increased by 19 percent from the previous year's value.

Tax Rates

The taxing units of Hood County are required by state law to adopt a tax rate on an annual basis. After holding a public hearing, for the purpose of soliciting input from the public, the taxing unit will adopt a tax rate during a public meeting.

The following chart shows the tax rates of each taxing unit as required by the Truth in Taxations laws.

Chart of Tax Summary

Tax Rate	Hood County	Granbury ISD	Granbury City	Lipan ISD	Lipan City	Tolar ISD	Tolar City	Bluff Dale ISD	Glen Rose ISD	Godley ISD	Cresson MUD	AMUD
Adopted Rate	0.282622	0.9342000	0.385000	1.081400	0.240106	0.950882	0.460000	0.869000	0.78960	1.28920	1.000	0.000
M&O Rate	0.257138	0.7892000	0.186828	0.751400	0.240106	0.669200	0.191448	0.757500	0.66920	0.78920		
Debt Rate	0.025484	0.1450000	0.198172	0.330000	0.000000	0.281682	0.268552	0.111500	0.12040	0.50000		
No New Revenue Rate	0.287622	0.8861527	0.361895	1.225920	0.231838	1.111988	0.296608	0.984000	0.72608	1.37478		
NNR M&O Rate	0.264111	0.7892000	0.155181	0.801400	0.231838	0.669200	0.210419	0.757500	0.66920	0.78920		
Voter Approval Rate	0.372554	0.8827309	0.673387	1.082518	0.240106	0.951514	0.716361	0.869000	0.81960	1.28920		

Here is a brief description of each of the following tax rates:

- The adopted tax rate is the rate officially adopted by the taxing unit in an open public meeting.
- The M&O rate is the maintenance and operations rate necessary to pay for the day to day operations of the taxing unit. It pays for items such as salaries, utilities bills, supplies, vehicles, etc.
- The debt rate (sometimes called the I&S rate) is the rate necessary to generate enough revenue for the taxing unit to pay one year’s debt payments on the bonded indebtedness the taxing unit has incurred.
- The no new revenue (NNR) rate is the tax rate the taxing unit could adopt this year to generate the same revenue as last year. The point of this rate is the illustrate that any adopted tax rate higher than this rate will produce more revenue than last year. This rate does not include the tax revenue that would come from new construction.
- The NNR M&O rate is the maintenance and operations portion of the NNR rate. Again any M&O rate higher than this rate indicates the M&O revenue will greater than last year’s M&O revenue.

- The voter approval rate is a tax rate calculated by the assessor. This rate of most taxing units is 3.5 percent higher than the NNR. If a taxing unit chooses to adopt a tax rate higher than the voter approval rate, the taxing unit must hold an election to give the voters the options to vote on the adopted tax rate or voter approval tax rate.
- Tax rates in Texas are stated as decimals. This decimal represents cents or dollars. For example, if a tax rate is stated as being 0.52000, in reality it should be stated as \$0.52/\$100.00. This is interpreted as each taxpayer will pay to the taxing unit 52 cents for every \$100 of property value they own.

Legislative Changes

The House of Representatives and the State Senate constitute the Texas Legislature. The legislature's duties include consideration of proposed laws, consideration of proposed constitutional amendments for submission to the voters, and appropriation of all funds for the operation of state government.

The Legislature of the State of Texas, operating under the biennial system, convenes its regular sessions in January of odd-numbered years. The governor has the authority to call the legislature into special sessions if necessary after the regular session has concluded.

During the regular session of the 88th Texas Legislature, there were many broad issues discussed but as with previous sessions, the Texas Legislature focused on local government spending and property tax relief measures.

Recent Legislation

While the House and the Senate worked during the regular session to produce a property tax relief bill, it wasn't until the second special session that Senate Bill 2 was introduced and agreeable to both chambers. Its purpose was to lower the school property tax rate for all homeowners and business properties. To accomplish this goal, the legislature agreed on several different changes in law. First, was increasing the mandatory school homestead exemption from \$40,000 to \$100,000. SB 2 also includes a "circuit breaker" provision for non-homesteaded residential and commercial properties. This will limit the annual growth of tax bills for all such properties worth \$5 million or less to no more than 20 percent under a three-year pilot project. The bill contains a provision that will allow voters, in counties with population of more than 75,000, to elect three members of their countywide appraisal boards starting in May 2024. The 2020 census for Hood County indicated a population of 61,598.

Both the House and Senate approved House Joint Resolution 2, which placed a constitutional amendment on the November 2023 ballot. Voters overwhelmingly approved the constitutional amendments that allowed the change offered in Senate Bill 2 to become law.