



Annual Report

2022

Fort Bend Central Appraisal District



It is with pleasure that I present the Annual Report of the Fort Bend Central Appraisal District (FBCAD, appraisal district, or the district). This 2022 Annual Report endeavors to provide specific information concerning the operations of the appraisal district. This report has been designed to provide the reader a summarization of information which is published and printed in many different formats by the district. It highlights the results of our appraisal operations, taxpayer assistance programs, financial stewardship, the appeals process, and the results of the 2021 Methods and Assistance Program review (MAP). Also included are the FBCAD's mission, vision, and values statements which were developed to further articulate the district's overall goals and direction.

FBCAD strives to be a premier local governmental organization. We work diligently to provide equality and uniformity to the citizens of Fort Bend County; and the 225 individual taxing entities, which rely upon our efficient, timely, and accurate services. FBCAD also works with the State Comptrollers' Office and its Property Tax Assistance Division to ensure that local school districts receive accurate appraisal values for setting the basis for school funding. We strive to serve Fort Bend County with professionalism and integrity in all aspects of our operations.

In 2022, FBCAD once again successfully certified a timely and accurate appraisal roll and finished the year with a budget surplus. We believe it is our highest priority to not only efficiently serve our participating taxing units, but to humbly serve the citizens of Fort Bend County by providing an accurate and fair appraisal roll so that the tax burden can be equitably distributed.

I thank you for taking time to review this 2022 Annual Report and hope that you will gain insight into the operations of the Fort Bend Central Appraisal District.

Sincerely,

Jordan Wise
Chief Appraiser

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Executive Summary

The uncertainty that followed the start of the COVID-19 pandemic in 2020 all but disappeared in the real estate market in 2021. The trends that contributed to a record 2020 continued in 2021 and accelerated to create the most active market in Fort Bend history.

There were several key trends that pushed the market to new highs:

- Near-record low interest rates incentivized homebuying and refinancing. Many buyers were able to utilize low rates to maximize their purchasing power in the market. This trend seems to be reversing now as the Fed announced interest rate hikes.
- Economic stimulus funds from the federal government provided liquidity which assisted buyers with closing costs. Although stimulus seemed to help many Americans during these challenging times, the unprecedented money printing contributed to rising inflation.
- Buyers continue to be motivated by a need for better work-from-home amenities.
- The entire State of Texas saw an incredible amount of relocation activity. Many buyers were coming from out of state or from more dense, urban areas. “1k per day” continued.
- A record low supply of homes, almost non-existent below \$200k, resulted in remarkably fewer days on market. The scarcity of available homes created a seller’s market for those who had their home listed on the market.
- Builder costs increased dramatically in 2020 and this trend only accelerated in 2021. Some of the increased costs were caused by materials shortages due to manufacturing and shipping interruptions, labor shortages, inflation, and other factors.
- Builders pushed to increase the supply of new homes on the market but struggled to keep up with demand due to increased costs and materials shortages.
- Investors made record purchases, nearly 1 in 7 homes nationally. This increase in demand on an already limited supply helped to push home values even higher.
- Fort Bend had already established itself as a fast-developing county. The increased market activity has only accelerated this trend.

FBCAD continues to set development records. FBCAD once again set a residential new construction record with more than 10,000 new homes added to the appraisal roll. The increased activity led to an average increase on residential property of 31%.

Commercial property development was also strong but segment specific. Increased construction costs, commercial new construction, and rising land values accounted for much of the increase. Appraisers also created new income models for several property types including apartments, warehouses, retail, hotels, and others. These models shift the valuation of these properties from a cost approach to an income approach, which is more consistent with generally accepted appraisal practices. Overall, commercial property saw a nearly 16% increase.

Land development in Fort Bend County continues to show strength. In some jurisdictions, like Sugar Land, developers are finding less and less viable space amidst increasing competition.

This is impacting land values significantly and pushing more development to the south and west.

Additionally, large agricultural tracts in Fort Bend are routinely developed into subdivisions. These new, smaller lots tend to sell at a much higher price per square foot after infrastructure is developed and improvements are built. Notably, the largest master planned community in the last 20 years is expected to break ground in Q2 of 2022, adding 14,000 new homes and opportunity for much more commercial development in the area. These trends are expected to continue.

Land along the major highways, I-69 and I-10, saw the most dramatic increases this year.

On average, across all types of properties, land values are up 25% throughout the county.

FBCAD was honored with three major awards in 2022.

The Certificate of Excellence in Assessment Administration from the International Association of Assessment Administration was awarded to FBCAD after a thorough audit of its operations. This prestigious award is among the highest honors for an appraisal district awarded to districts who implement best practices in the workplace.

FBCAD was also honored to accept the 2022 Tyler Excellence Award for our collaboration with Tyler Technologies, the software vendor for FBCAD's computer assisted mass appraisal system, the Williamson Central Appraisal District, and the Montgomery Central Appraisal District. The collaboration focused on finding a technological solution to streamline the appeal process. This was the second year in a row that FBCAD was awarded the Excellence Award from Tyler.

For the first time in its history, FBCAD was named a Top Houston Workplace by the Houston Chronicle. This award is based on anonymous surveys from employees of the organization.

In 2022, two constitutional amendments passed that affected property owners. The first voter-approved amendment increased the state-mandated school district homestead exemption from \$25,000 to \$40,000. A second constitutional amendment was approved by voters that modified the compression calculation for those property owners with over 65 and disability exemptions.

Tax year 2022 continued the new era for FBCAD, under the leadership of Chief Appraiser Jordan Wise, with renewed focus on transparency, customer service, and a robust commitment to employee development. Appraisers and staff are encouraged to pursue educational opportunities to further their understanding of the appraisal process in addition to their required education. Employee engagement surveys are utilized to help leadership identify areas of opportunity.

FBCAD is committed to providing world-class customer service while being a premier workplace in Fort Bend County.

FBCAD Mission

We are dedicated to serving all of Fort Bend County through accurate and uniform property valuation and excellent customer service.

FBCAD Vision

We are committed to creating a service-centered, collaborative organization of empowered experts.

FBCAD Core Operating Values

The following core operating values influence the culture and image of FBCAD as an effective local government organization serving a wide variety of taxing entities and property owners. These values articulate ideals that the district aspires to hold itself accountable to and offers guidance as to how FBCAD will behave in carrying out its mission.

“WE CARE”

Work Together: We promote and support a diverse and unified team focused on collaboration and open communication to achieve extraordinary performance.

Ethics: We commit to uphold the highest level of integrity.

Commitment: We strive to instill in each team member the importance of the mission and goals of our organization. We will work each day to uphold our commitment to those we serve and to each other.

Accountability: We expect all team members to accept responsibility for their actions and their work, and the effect on those we serve.

Respect: We will treat everyone with courtesy, dignity, kindness, and acceptance. We respect individuals and value their contributions.

Excellent Service: We will serve everyone with the highest level of service.

FBCAD Responsibilities

The primary responsibility of FBCAD is to develop an annual appraisal roll for use by taxing units in imposing ad valorem taxes on property in the appraisal district.

Texas local units of government rely heavily on property tax to fund their operations. Nearly 4,000 separate taxing jurisdictions statewide impose a property tax; these include counties, school districts, cities, and special purpose districts such as junior colleges, hospitals, utilities, flood control and emergency service districts.

In addition to property tax, the Texas Constitution and Legislature empower local governments to impose, levy and collect other taxes and fees that supplement their operations.

The local property tax remains the largest tax assessed in Texas. Statewide, property taxes levied by local governmental entities exceed \$67 billion in 2019, the most recent year for which the Comptroller has reported data. (1)

The Texas Constitution sets out five basic rules for property taxes (2):

- Taxation must be equal and uniform. No single property or type of property should pay more than its fair share.
- Generally, all property must be taxed on its current market value – the price it would sell for when both buyer and seller seek the best price, and neither is under pressure to buy or sell. The Texas Constitution provides certain exceptions to this rule, such as the use of “productivity values” for agricultural and timberland. This means that the land is taxed based on the value of what it produces, such as crops and livestock, rather than its sale value.
- Each property in a county must have a single appraised value. This means that the various local governments to which you pay property taxes cannot assign different values to your property; all must use the same value. This is guaranteed by the use of county appraisal districts.
- All property is taxable unless federal or state law exempts it from the tax. These exemptions may exclude all or part of your property value.
- Property owners have a right to reasonable notice of increases in their appraised property value.

Appraisal districts are political subdivisions of the State and are responsible for appraising property within county boundaries. Taxing entities use those appraised values to set their ad valorem tax rates and levy property taxes.

The governing bodies of taxing units, such as school boards, commissioners’ court, city councils and special purpose district boards of directors, derive the tax rate by dividing the proposed tax levy by the taxable value of property, as provided by the appraisal district. Taxable value is a property’s appraised value minus all applicable exemptions, deductions, and limitations. The tax rate is the level of taxation imposed by a taxing unit on taxable property within its boundaries. The local government’s tax assessor applies the tax rate to the taxable value in its jurisdiction to compute the tax due on each property.

1 Texas Comptroller of Public Accounts Biennial Property Tax Report-Tax Year 2018 and 2019

2 Texas Comptroller of Public Account – Texas Property Tax System

There are three main parts to the property tax system in Texas:

- An appraisal district in each county sets the value of property each year. The board of directors, appointed by the taxing entities, hires and oversees the chief appraiser. A chief appraiser is the chief administrator and operates the appraisal office.
- A citizen board, called the Appraisal Review Board (ARB), hears any disagreements between a property owner and the appraisal district about a property's value and other limited matters.
- Local taxing units—city, county, school, and special districts—decide how much money they will spend by adopting a budget. Next, the units set tax rates that will raise the revenue necessary to fund their budgets. The adopted budgets and the tax rates set to fund the budgets determine the total amount of taxes that a person will pay.

The property tax year has four stages: appraising taxable property, protesting the appraised values, adopting the tax rates and collecting the taxes. The following represents a summary of the process.

1. A large part of each appraisal district's job is to estimate the market value of property on January 1st. What a property is used for on January 1, market conditions at that time and who owns the property on that date determine whether the property is taxed, its value and who is responsible for paying the tax. Your appraisal district also processes applications for tax exemptions, agricultural appraisals, and other tax relief.
2. Around May 15, the ARB begins hearing protests from property owners. These hearings typically involve matters related to value disputes. When the ARB finishes its work, the appraisal district gives each taxing unit a list of taxable property, exemptions, and application denials.
3. In August or September, the elected officials of each taxing unit adopt tax rates for their operations and debt payments. Several taxing units impose a property tax on each property. Every property is taxed by the county and the local school district. You also may pay taxes to a city and to special districts such as hospital, junior college, water, fire, and others.
4. Tax collection starts around October 1 after tax bills are mailed. Taxpayers have until January 31 of the following year to pay their taxes. On February 1, penalty and interest charges begin accumulating on most unpaid tax bills. Tax collectors may start legal action to collect unpaid on February 1.

| | |
|----------------------|---|
| January 1 | Appraisal districts are required to appraise property at its value on this date. A lien attaches to each taxable property to ensure property tax payment. |
| January 1 – April 30 | Appraisal districts completes appraisal and processes applications for exemption. |
| January 31 | Taxes due to local taxing units (or county tax assessor, if acting on their behalf) |
| February 1 | Local taxing units begin charging penalty and interest for unpaid tax bills. |
| April – May | Appraisal districts send notices of appraised value. |
| May 1 | Appraisal review boards begin hearing protests from property owners. |
| July 25 | Appraisal districts certify current appraised values to taxing units. |
| August – September | Local taxing units adopt tax rates. |
| October 1 | Local taxing units begin sending tax bills to property owners. |



Brazos Bend State Park in southeast Fort Bend County

Central Appraisal Districts History

Prior to 1979 Texas residents were facing a chronic and growing problem of inequitable and unfair taxation. The Texas Constitution required property owners to pay property taxes, with the exception of government, schools, non-profits and other properties exempted by federal law; however, each taxing agency had its own independent tax office, with each following its own standards and local practices. It was common to have properties appraised at different values with no uniformity between taxing entities.

In 1979 the 66th Texas Legislature passed Senate Bill 621 which required that a centralized agency be established in each county for the purpose of appraising property for ad valorem taxation purposes. These agencies, called Central Appraisal Districts consolidated the appraisal function of all taxing units into one office in each county and were organized to ensure that property taxation was fair, equitable, and accurate.

The District is a political subdivision of the State of Texas and was created on January 1, 1980. The provisions of the Texas Property Tax Code govern the legal, statutory, and administrative requirements of the District. Where applicable, the District also complies with the Government Code, Local Government Code, Occupations Code, and other bodies of law. A five-member Board of Directors constitutes the District's governing body. The Fort Bend County Assessor/Collector serves as an ex officio member. The Chief Appraiser, appointed by the Board of Directors, is the chief administrator and chief executive officer of the District.

The District appraises all property in the county, unless considered exempt by state or federal statute. Individual taxing units use those values to calculate tax liabilities in their jurisdiction. Each appraisal district is headed by a chief appraiser who manages staff, prepares budgets, administers applications for exemptions, and oversees the day-to-day operations of the office. The Texas Property Tax Code prescribes appraisal standards and appeal procedures and ensures regular review of each appraisal District by the Property Tax Assistance Division of the Texas Comptroller of Public Accounts. The Comptroller's office is also engaged in the setting of rules that apply to the property tax system in Texas.

The District endeavors to function as accurately, fairly, and efficiently as possible. The Texas Comptroller's Property Tax Assistance Division (PTAD) conducts a performance audit of our appraisal efforts, to determine accuracy and equity. PTAD also conducts a biennial review of the operations, practices, and procedures of the organization. To ensure that the District remains financially responsible and sound, independent auditors conduct financial audits yearly.

The District appraises all of the property within Fort Bend County. The county covers an area of approximately 873 square miles and has approximately 387,000 property accounts as of July 27, 2020.

The District is responsible for local property tax appraisal and exemptions administration for 223 jurisdictions or taxing units in the county.

BOARD OF DIRECTORS

The Board of Directors of the Fort Bend Central Appraisal District comprises of five voting members and one non-voting member. The Directors are elected by the votes of the governing bodies of the cities, school districts, conservation and reclamation districts, and Fort Bend County. The non-voting member is the Fort Bend County Tax Assessor / Collector.

Board members include:

Jim Kij, Chairmen

Paul Stamatis, Jr, Vice Chairman

Al Abramczyk, Financial Officer & Secretary

Pamiel Gaskin, Director

Mike Rozell, Director

Carmen Turner, Ex-Officio member, Fort Bend Tax Assessor-Collector

Fort Bend County Demographics

Fort Bend County is a county in the U.S. state of Texas. As of the 2021 census estimate, its population was 858,527 making it the tenth-most populous county in Texas. The county seat is Richmond while its largest city is Sugar Land.

According to the U.S. Census Bureau, the county has a total area of 885 square miles (2,290 km²), of which 861 square miles (2,230 km²) is land and 24 square miles (62 km²) (2.7%) is water.



Taxing Units

In 2022, FBCAD served 225 entities.

Cities:

| | |
|---------------|------------|
| Arcola | Needville |
| Beasley | Orchard |
| Fulshear | Pearland |
| Houston | Richmond |
| Katy | Rosenberg |
| Kendleton | Simonton |
| Meadows Place | Sugar Land |
| Missouri City | |

School Districts:

| |
|---------------|
| Brazos ISD |
| Fort Bend ISD |
| Katy ISD |
| Lamar CISD |
| Needville ISD |
| Stafford MSD |

Totals:

| | |
|------------------------------|-----|
| County | 1 |
| School Districts | 6 |
| Cities | 15 |
| M.U.D. Districts | 158 |
| Levee Improvement Districts | 14 |
| Drainage Districts | 2 |
| Improvement Districts | 2 |
| Fresh Water Supply Districts | 2 |
| Community Colleges | 3 |
| W.C.I.D. Districts | 5 |
| Emergency Service Districts | 9 |
| Management Districts | 6 |
| Redevelopment Districts | 2 |



Tax Collectors in Fort Bend County

FBCAD coordinates with several firms who conduct tax collection services for the taxing units in Fort Bend County. These collectors include:

Fort Bend County Tax Office
 Utility Tax Service
 Bob Leared
 Tax Tech
 Equi-Tax
 Assessments of the Southwest
 Wheeler & Associates
 B&A Municipal Tax Service
 Collected by Individual Entity

FBCAD At-A-Glance

| | FY2020 | FY2021 | FY2022 |
|---|---------------|---------------|---------------|
| Total Budget | \$15,033,735 | \$15,652,973 | \$18,194,846 |
| Number of Personnel | | | |
| Full Time Permanent Employees | 125 | 128 | 136 |
| Liaison Officer (state mandated) | 1 | 1 | 1 |
| New Full Time Employees | 3 | 3 | 8 |
| Seasonal Temporary Employees (ARB Hearings) | 20 | 21 | 47 |



University Drive bridge

Property Owner Appeal Results

| | | | |
|--|---|------------------|------------------|
| <p>In accordance with the Texas Property Tax Code Section 41.44, if a property owner is dissatisfied with their appraised value, exemptions, or apparent errors that exist in the appraisal records, the property owner or the property owner’s authorized Tax Consultant may file a Notice of Protest with the Fort Bend Appraisal Review Board.</p> <p>Upon receipt of a Notice of Protest (Form 50-132), FBCAD will informally review protests prior to a hearing in an attempt to resolve any disputes. If the protests are not resolved informally, the FBCAD schedules a protest hearing and notifies the protesting party of their scheduled hearing date. During the hearing, the property owner and FBCAD presets evidence before a three-member ARB panel. The ARB will make a determination at the hearing of the issues protested. After the ARB hears all the protested property accounts, it approves and submits an appraisal roll to the Chief Appraiser. The Chief appraiser subsequently certifies the appraisal roll to the 221 taxing entities of Fort Bend County who are served by the FBCAD. The protest process begins around May 1st and concludes by July 20th of each year.</p> | | 2021 | 2022 |
| | Number of Regular ARB members | 45 | 32 |
| | Number of Auxiliary ARB members | 15 | 22 |
| | Number of days ARB Hearings Held | 55 | 67 |
| | Protests Filed with the ARB | 84,679 | 112,556 |
| | Single Family Residential Protests | 62,197 | 87,267 |
| | Multifamily Residential Protests | 464 | 527 |
| | Commercial Real Property Protests | 4,791 | 5,147 |
| | Commercial Personal Property Protests | 5,185 | 5,080 |
| | Industrial Real Property Protests | 125 | 138 |
| | Industrial Personal Property Protests | 276 | 831 |
| | Utilities Personal & Real Property Protests | 1,631 | 1,304 |
| | Oil and Gas Protests | 151 | 211 |
| | Other Property Type Protests | 9,859 | 12,051 |
| | Protests Filed online | 8,208 | 9,164 |
| | Protests Filed by Designated Agent | 64,553 | 80,582 |
| | Appraised Value of Protest Property | \$47,174,199,240 | \$62,536,820,399 |
| | Protests Scheduled for ARB Hearings | 52,538 | 93,115 |
| | Protests Resolved Informally | 55,778 | 59,434 |
| | Value reduction from informal meetings | \$1,228,005,785 | \$1,341,862,915 |
| | Number of ARB Determinations | 14,905 | 27,233 |
| | Number that reduced value | 8,863 | 15,620 |
| | Value Reduction | \$3,221,449,418 | \$3,629,925,096 |
| | Number of Appeals to Arbitration | 335 | 1,181 |
| | Number of lawsuits filed | 651 | 719 |
| | Value of Property in lawsuits | \$8,146,930,879 | \$2,970,937,236 |
| | Number of lawsuits resolved for all years | 411 | 445 |
| | Total ARB value for resolved lawsuits | \$6,149,779,895 | \$5,940,907,847 |
| Value reduction from resolved lawsuits | \$1,728,295,347 | \$834,351,496 | |
| <p>The ARB is comprised of 50 independent, quasi-judicial private citizens, appointed by Fort Bend County’s Administrative Judge, that are authorized to resolve disputes between the taxpayer and the FBCAD. The ARB members arbitrate between the property owner and FBCAD in order to resolve protests. The ARB members are mandated by law to maintain an unbiased approach to each property under protest.</p> <p>Communication between the ARB and FBCAD employees is strictly controlled. The ARB only has authority over protests submitted to them and must comply with the provisions of the Texas Property Tax Code and state statutes in determining protest outcomes.</p> | | | |

Property Records

| Property Records: | 2021 | 2022 |
|--------------------|---------|---------|
| New subdivisions | 98 | 297 |
| New parcel count | 13,184 | 10,423 |
| Total parcel count | 382,804 | 396,983 |

Parcel Counts

| Code | Category | Count | Value |
|--------------|---------------------------------------|--------------------|--------------------------|
| A | Real, residential, single-family | 266,776 | \$96,157,042,896 |
| B | Real, residential, multi-family | 908 | \$3,226,381,756 |
| C | Real, vacant platted lots | 20,489 | \$1,167,548,804 |
| D | Real, acreage | 282,858.24 (Acres) | \$2,671,235,598 |
| E | Real, farm and ranch improvement | 4,817 | \$587,679,265 |
| F | Real, commercial and industrial | 7,487 | \$14,916,717,441 |
| G | Real, oil, gas, and other minerals | 13,146 | \$79,317,590 |
| H | Tangible personal, vehicles | 0 | \$0 |
| I | Real & Intangible personal, banks | 0 | \$0 |
| J | Real & Intangible personal, utilities | 2,375 | \$1,342,103,999 |
| L | Tangible personal, business | 27,005 | \$6,026,200,916 |
| M | Tangible personal, business | 4,963 | \$181,734,556 |
| N | Intangible personal | 0 | \$0 |
| O | Real, inventory | 13,237 | \$837,956,480 |
| X | Exempt | 35,590 | \$23,952,071 |
| S | Special inventory | 190 | \$308,083,740 |
| | | | |
| Total | | 396,983 | \$135,549,932,917 |

Annual Report
Exemptions Data

| Exemption | Count | Value Reduction |
|---|----------------|-------------------------|
| Homestead (HS) | 194,795 | \$13,214,456,034 |
| Over 65 (O65) | 50,084 | \$4,777,397,514 |
| Disabled person (DP) | 3,012 | \$277,159,777 |
| Disabled Vet (DV) | 3,493 | \$36,412,985 |
| Disabled Vet 100% (DVX) | 2,570 | \$863,539,883 |
| DV 100% Surviving Spouse (DVXSS) | 162 | \$43,767,061 |
| MAS 100% Surviving Spouse (DVXMAS) | 1 | \$260,810 |
| Charity Donated DV (CDV) | 1 | \$229,914 |
| First Responder Surviving Spouse (FRSS) | 1 | \$1,668,770 |
| Prorated Exempt Property (PRO) | 125 | \$1,360,269 |
| Solar (SOL) | 767 | \$71,306,005 |
| Pollution Control (PC) | 40 | \$611,318,649 |
| Lease Vehicles Ex (AUTO) | 755 | \$504,474,265 |
| Abatement (AB) | 40 | \$573,450,610 |
| Historical (HT) | 8 | \$17,514,854 |
| House Bill 366 (HB366) | 4,561 | \$2,644,218 |
| Totals | 260,415 | \$20,996,961,618 |

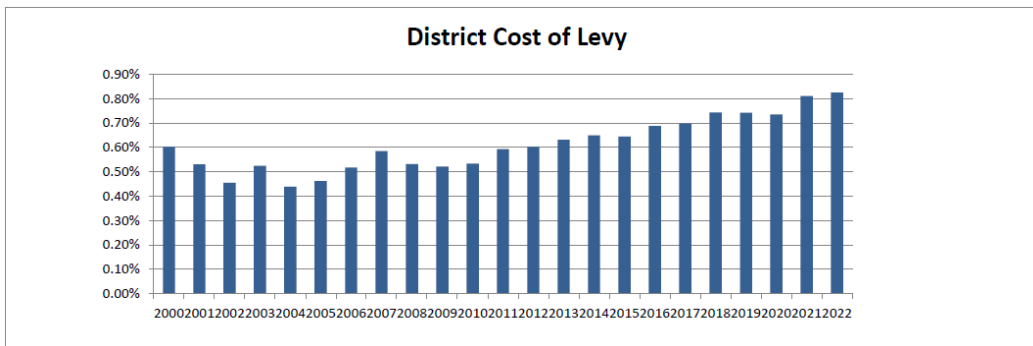
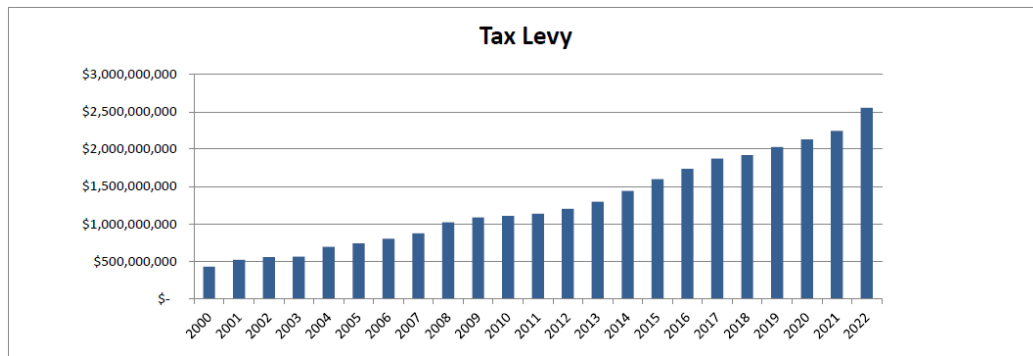
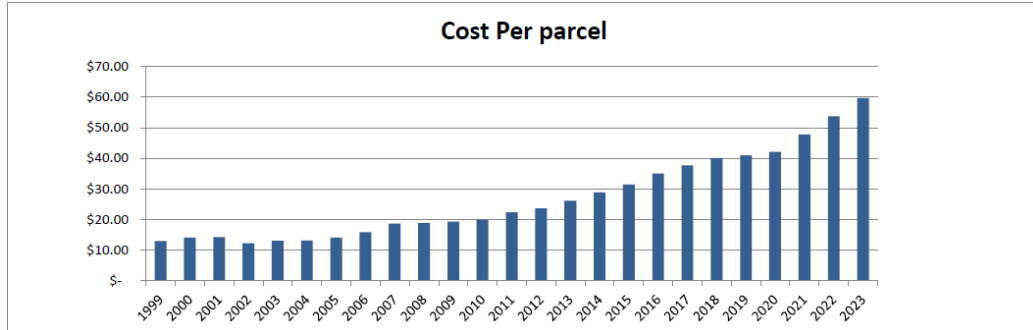
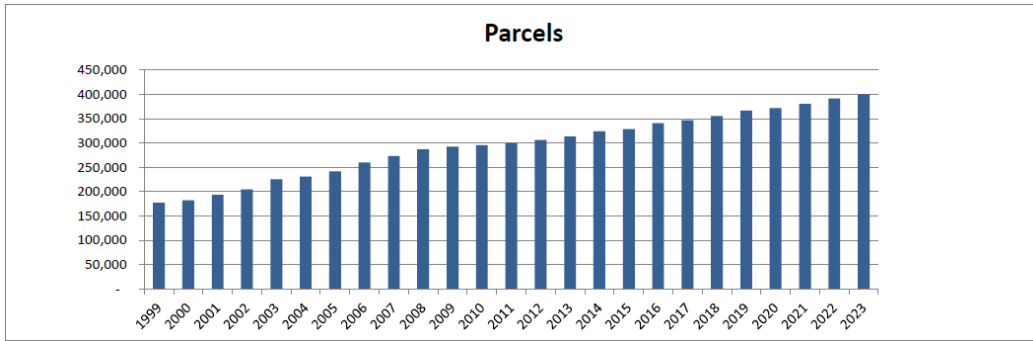
CAD Comparative Reports

| | 2021 Market Value* | | |
|--|---------------------|----------------------------|------------|
| | CAD | Market Value in Billions | % of Total |
| <p>The top 10 CADs account for 60.44% of the total market value in Texas. The Top 5 CADs account for 43.89%. Harris, Fort Bend, Montgomery, and Brazoria CADs combined make up 21.88 % of the state total. Travis and Williamson CADs are 9.76%.</p> | Harris | \$686,565,982,270 | 15.85% |
| | Dallas | \$392,081,791,320 | 9.05% |
| | Travis | \$315,990,091,967 | 7.29% |
| | Tarrant | \$283,950,896,520 | 6.55% |
| | Bexar | \$223,492,689,102 | 5.15% |
| | Collin | \$201,289,430,431 | 4.64% |
| | Denton | \$147,700,034,813 | 3.41% |
| | Fort Bend | \$110,229,498,839 | 2.54% |
| | Williamson | \$107,217,726,230 | 2.47% |
| | Montgomery | \$87,000,200,575 | 2.00% |
| | Brazoria | \$64,754,081,056 | 1.49% |
| | State Totals | \$4,331,277,713,211 | |

*Values reported in the 2021 Comptrollers Survey Data, the latest available at time of publication.

District Changes and Operations Cost in Comparison to Tax Levy

| Tax Year | Parcels | Percent Change of Accounts | Budget | Cost Per parcel | Certified Totals | Percent Change Assessed | Tax Levy | Change In Tax Levy | District Cost of Levy |
|----------|---------|----------------------------|---------------|-----------------|--------------------|-------------------------|------------------|--------------------|-----------------------|
| 1999 | 177,503 | | \$ 2,306,476 | \$ 12.99 | \$ 18,095,366,049 | | | | |
| 2000 | 182,723 | 2.94% | \$ 2,580,154 | \$ 14.12 | \$ 20,375,013,442 | 12.60% | \$ 428,739,602 | | 0.60% |
| 2001 | 193,273 | 5.77% | \$ 2,760,427 | \$ 14.28 | \$ 22,810,352,429 | 11.95% | \$ 520,232,299 | 21.34% | 0.53% |
| 2002 | 204,860 | 6.00% | \$ 2,523,941 | \$ 12.32 | \$ 24,852,504,502 | 8.95% | \$ 554,582,889 | 6.60% | 0.46% |
| 2003 | 225,837 | 10.24% | \$ 2,954,261 | \$ 13.08 | \$ 27,471,507,556 | 10.54% | \$ 563,162,889 | 1.55% | 0.52% |
| 2004 | 231,047 | 2.31% | \$ 3,033,476 | \$ 13.13 | \$ 30,185,443,346 | 9.88% | \$ 692,135,614 | 22.90% | 0.44% |
| 2005 | 241,964 | 4.73% | \$ 3,422,529 | \$ 14.14 | \$ 33,731,469,795 | 11.75% | \$ 741,484,982 | 7.13% | 0.46% |
| 2006 | 260,148 | 7.52% | \$ 4,139,721 | \$ 15.91 | \$ 37,628,649,000 | 11.55% | \$ 800,183,246 | 7.92% | 0.52% |
| 2007 | 273,603 | 5.17% | \$ 5,112,103 | \$ 18.68 | \$ 43,338,709,048 | 15.17% | \$ 872,764,032 | 9.07% | 0.59% |
| 2008 | 287,395 | 5.04% | \$ 5,435,967 | \$ 18.91 | \$ 49,882,835,404 | 15.10% | \$ 1,023,058,051 | 17.22% | 0.53% |
| 2009 | 292,742 | 1.86% | \$ 5,663,502 | \$ 19.35 | \$ 52,784,891,198 | 5.82% | \$ 1,086,474,024 | 6.20% | 0.52% |
| 2010 | 295,398 | 0.91% | \$ 5,898,520 | \$ 19.97 | \$ 52,705,259,552 | -0.15% | \$ 1,105,146,651 | 1.72% | 0.53% |
| 2011 | 299,770 | 1.48% | \$ 6,725,428 | \$ 22.44 | \$ 53,469,049,236 | 1.45% | \$ 1,133,972,320 | 2.61% | 0.59% |
| 2012 | 306,372 | 2.20% | \$ 7,237,290 | \$ 23.62 | \$ 55,888,585,348 | 4.53% | \$ 1,202,611,005 | 6.05% | 0.60% |
| 2013 | 313,699 | 2.39% | \$ 8,191,326 | \$ 26.11 | \$ 59,696,012,751 | 6.81% | \$ 1,297,072,860 | 7.85% | 0.63% |
| 2014 | 324,050 | 3.30% | \$ 9,354,320 | \$ 28.87 | \$ 63,317,699,928 | 6.07% | \$ 1,441,414,336 | 11.13% | 0.65% |
| 2015 | 328,565 | 1.39% | \$ 10,313,497 | \$ 31.39 | \$ 75,313,186,971 | 18.94% | \$ 1,599,859,746 | 10.99% | 0.64% |
| 2016 | 340,830 | 3.73% | \$ 11,941,313 | \$ 35.04 | \$ 82,084,023,940 | 8.99% | \$ 1,735,745,625 | 8.49% | 0.69% |
| 2017 | 346,780 | 1.75% | \$ 13,082,283 | \$ 37.73 | \$ 86,947,919,131 | 5.93% | \$ 1,874,400,000 | 7.99% | 0.70% |
| 2018 | 355,752 | 2.59% | \$ 14,259,935 | \$ 40.08 | \$ 90,610,543,519 | 4.21% | \$ 1,919,517,208 | 2.41% | 0.74% |
| 2019 | 366,688 | 3.07% | \$ 15,033,735 | \$ 41.00 | \$ 97,969,064,840 | 8.12% | \$ 2,026,536,666 | 5.58% | 0.74% |
| 2020 | 371,851 | 1.41% | \$ 15,652,973 | \$ 42.09 | \$ 103,272,910,491 | 5.41% | \$ 2,131,303,448 | 5.17% | 0.73% |
| 2021 | 380,698 | 2.38% | \$ 18,194,846 | \$ 47.79 | \$ 109,438,590,061 | 5.97% | \$ 2,244,551,453 | 5.31% | 0.81% |
| 2022 | 391,712 | 2.89% | \$ 21,063,859 | \$ 53.77 | \$ 117,256,210,526 | 7.14% | \$ 2,553,899,587 | 13.78% | 0.82% |
| 2023 | 400,554 | 2.26% | \$ 23,916,922 | \$ 59.71 | | | | | |



2022 Comptroller Preliminary Property Value Study (PVS)

According to the Texas Comptroller of Public Accounts, the purpose of the School District Property Value Study is to help ensure equitable distribution of state funding for public education. Government Code Section 403.302 requires the Texas Comptroller of Public Accounts to conduct a study to determine the total taxable value of all property in each school district at least once every two years.

The PVS has a secondary purpose of auditing appraisal district values to ensure compliance with the 100% market value standard required by the Texas Constitution and Property Tax Code.

At the time of publication of this report, the final results were not yet published.

The PVS allows for a 5% variance from the 100% market value standard. The preliminary results demonstrate that FBCAD successfully passed each school district.

Presented below are the preliminary findings for each school district in Fort Bend County.

| ISD | Mean single-family ratio | % of Market Value |
|---------------|--------------------------|-------------------|
| Brazos ISD | 0.9753 | 97.53 % |
| Lamar CISD | 0.9708 | 97.08 % |
| Needville ISD | 0.9792 | 97.92 % |
| Fort Bend ISD | 0.9657 | 96.57 % |
| Stafford MSD | 1.0070 | 100.70 % |
| Katy ISD | 0.9725 | 97.25 % |