

2024 Texas Oil & Gas Association Ad Valorem Tax Committee Conference

March 7-8, 2024

Property Tax Assistance Division



GLENN HEGAR, TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

What We Do & When We Do It

PTAD SDPVS Study

Mineral Appraisals

Discount Rate Study

Price Adjustment Factor

Ratio Study -CAD Appraisals vs PTAD Appraisals

Random, Statistical Sample # of Appraisals for School Districts in the study.

G1 Publications/Updates

PTAD Organizational Update

DIRECTOR

SHANNON MURPHY

ASSISTANT DIRECTOR

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PROPERTY TAX DATA ANALYSIS
MANAGER

VACANT

Kierra Lloyd, Supervisor

PTS SUPPORT

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Latonya Chatman	Benjamin Lindsey
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Delvon Glass	VACANT (1)
Joe Gutierrez	

PTS BUSINESS ANALYST

Stephan Rothstein

MULTI-COUNTY PROPERTY APPRAISAL TEAM

Joe Holcomb, Supervisor

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Michael Walior
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2023 School District PVS Preliminary Findings

SCHOOL DISTRICT PROPERTY VALUE STUDY GOVERNMENT CODE SECTION 403.302 2023 PRELIMINARY FINDINGS

Print these pages using the Google Chrome browser for best results.

January 2024

This information was certified to the Commissioner of Education on Jan. 31, 2024. The deadline for a school district or eligible taxpayer to file a petition protesting the preliminary findings is 40 days from the date of certification to the commissioner of education.

School district self-reported taxable value totals and deduction details are reported by county. For school districts in this PVS, additional school district findings and county land use values are also reported. If a school district's boundary overlaps two or more counties, the school district's findings are split to only include the property located within a single county.

State Totals by Property Category

[Summary Worksheet](#)

School District Findings by County

- Anderson
- Andrews
- Angelina
- Gillespie
- Glasscock
- Goliad
- Moore
- Morris
- Motley

2023 School District PVS Preliminary Statewide Totals

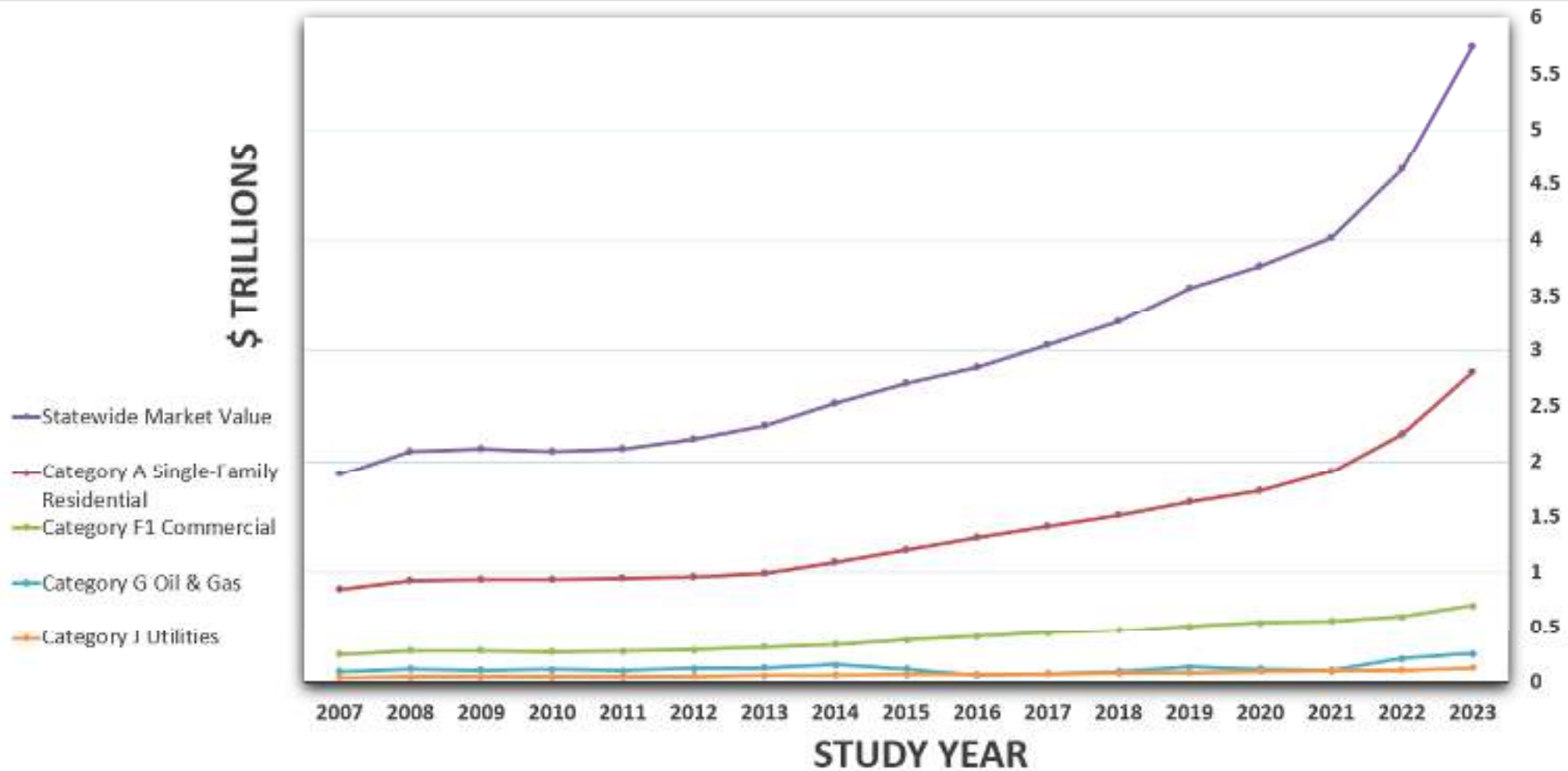
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Category	2023 Market Value	% of Subtotal	% Change from 2022
A - SINGLE-FAMILY	2,806,080,230,458	48.85%	15.01%
B - MULTIFAMILY	371,479,603,494	6.47%	16.71%
C1 - VACANT LOTS	87,201,757,400	1.52%	15.46%
C2 - COLONIA LOTS	107,543,022	0.00%	15.91%
D1 ACRES - QUALIFIED OPEN-SPACE LAND	506,369,653,832	8.82%	20.62%
D2 - FARM & RANCH IMP	6,169,089,767	0.11%	4.57%
E - NON-AG LAND AND IMPROVEMENTS	187,474,289,386	3.26%	19.83%
F1 - COMMERCIAL REAL	699,960,526,783	12.19%	11.40%
F2 - INDUSTRIAL REAL	240,194,839,160	4.18%	9.81%
G - ALL MINERALS	259,502,856,469	4.52%	18.62%
J - ALL UTILITIES	130,766,614,497	2.28%	11.45%
L1 - COMMERCIAL PERSONAL	229,728,858,472	4.00%	15.26%
L2 - INDUSTRIAL PERSONAL	170,592,216,986	2.97%	19.85%
M1 - MOBILE HOMES	14,495,673,435	0.25%	18.01%
N - INTANGIBLE PERSONAL PROPERTY	0	0.00%	0.00%
O - RESIDENTIAL INVENTORY	22,651,698,979	0.39%	30.52%
S - SPECIAL INVENTORY	11,275,851,191	0.20%	5.33%
Subtotal	5,744,051,303,331	100.00%	15.32%
Less Total Deductions	1,811,621,566,815		44.88%
Total Taxable Value	3,932,429,736,516		5.41%

Not all school districts are certified to TEA for the 2022 SDPVS. The percent change from 2022 does not include uncertified school district values.

Historical Market Values 2007 – 2023

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Source: Texas Comptroller of Public Accounts, Property Tax Assistance Division, Property Value Studies 2007 – 2023 Preliminary

Category G1: Oil & Gas



2023 School District PVS Category G Oil & Gas Results

4,143 Category G property appraisals (Ratios)
203 Schools (including split districts)
99 Counties

Ratio Study: $\text{Local Value} / \text{PTAD Value} = \text{Ratio}$

Ratio < 1.0 = CAD's value is less than PTAD's value

Ratio > 1.0 = CAD's value is Greater than PTAD's value

$\$500,000 / \$1,000,000 = 0.50$ ratio

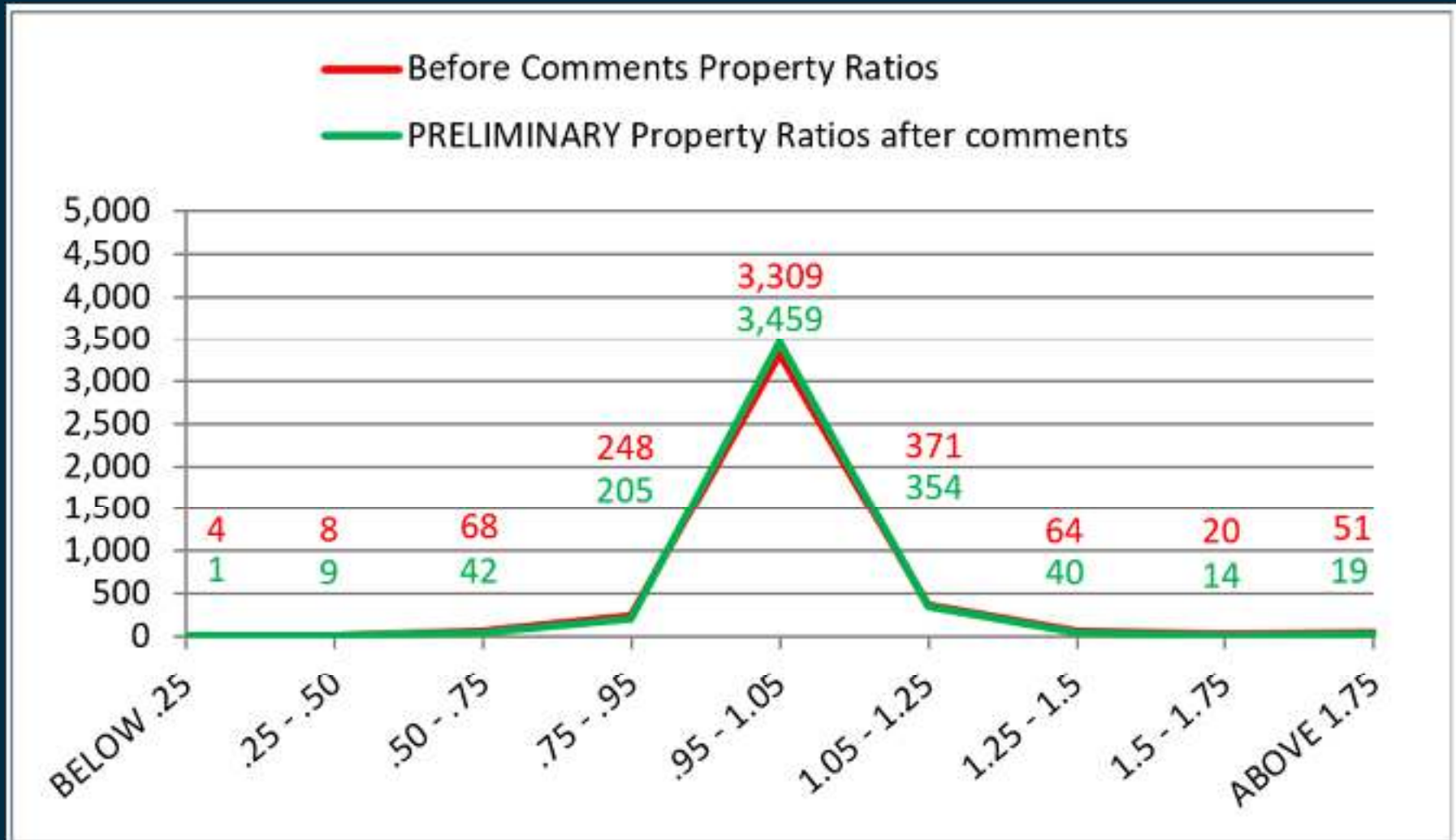
$\$1,000,000 / \$500,000 = 2.00$ ratio

CAD goal is overall category ratio of 0.95 – 1.05
(for each ISD)

2023 Before Comments vs. Preliminary G1 Property Ratios

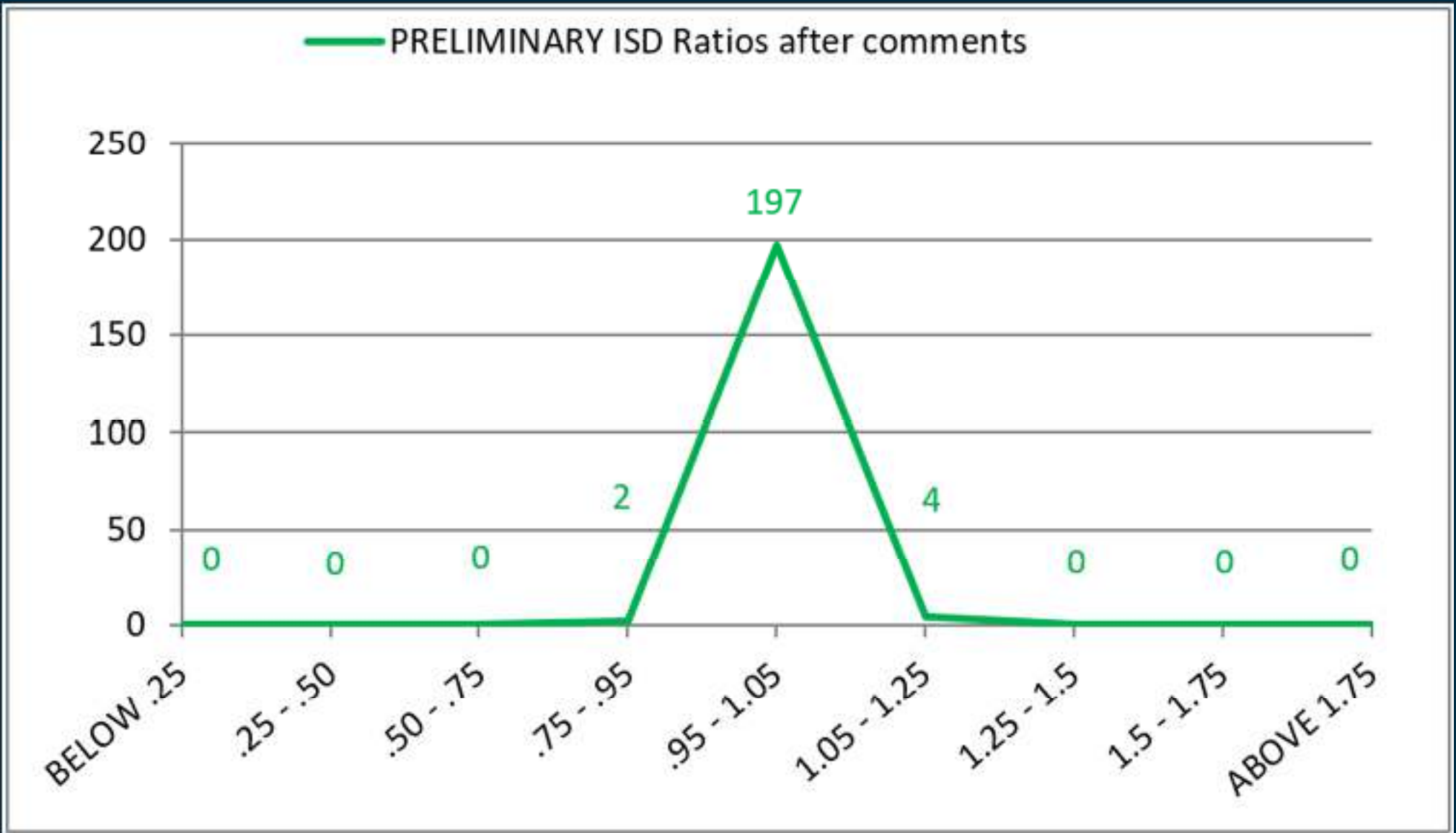
CAD < PTAD

CAD > PTAD



2023 Preliminary G1 ISD Ratios

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2024 School District PVS – Price Adjustment Factor

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- Utilizing AEO Short-Term Economic Outlook Data
 - January 9th, 2024
- Actual Price Adjustment Factor will use
 - U.S. Energy Information Administration
 - <http://www.eia.gov/forecasts/aeo/>
 - Table 12. Petroleum and Other Liquids Prices
 - Table 13. Natural Gas Supply, Disposition, and Prices
- Interested parties can email us at PTAD.OilandGas@cpa.Texas.gov

EIA STEO Data Jan 9th, 2024 Oil

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eia Sources & Uses Topics Geography Search eia.gov

2019 2025 Annual Quarterly Monthly ? HELP DOWNLOAD

	2022	2023	2024	2025
2. Energy Prices				
Crude Oil Prices				
West Texas Intermediate Spot Average (dollars per barrel)	91	77.58	77.99	74.98
Imported Average (dollars per barrel)	83	74.31	76.36	76.87
Refiner Average Acquisition Cost (dollars per barrel)	73	77.36	77.51	74.90
Brent Spot Average (dollars per barrel)	94	82.41	82.49	79.48
U.S. Liquid Fuels				
Wholesale Petroleum Product Prices				
Gasoline (cents per gallon)	309	264	252	239
Diesel Fuel (cents per gallon)	360	283	267	255
Fuel Oil (cents per gallon)	323	271	250	250
Jet Fuel (cents per gallon)	340	275	262	256
No. 6 Residual Fuel (cents per gallon)	234	199	199	194
Propane				
Mont Belvieu Spot Price (cents per gallon)	111	71	70	77
Retail Prices Including Taxes				
Gasoline Regular Grade (cents per gallon)	357	352	338	324
Gasoline All Grades (cents per gallon)	308	364	347	336
On-highway Diesel Fuel (cents per gallon)	501	421	392	385
Heating Oil (cents per gallon)	369	393	374	363
Natural Gas				
Henry Hub Spot (dollars per thousand cubic feet)	67	2.63	2.76	3.06

NOTICE: Changes to the available data series.

EIA STEO Data Jan 9th, 2024 Gas

The screenshot shows the EIA website interface with a search bar and navigation tabs for Sources & Uses, Topics, and Geography. A date range selector is set from 2019 to 2025, with the 'Annual' frequency selected. The data table below shows prices for various energy products from 2023 to 2025. The 2024 data is highlighted in yellow.

	2023	2024	2025
Fuel Oil (cents per gallon)	278	271	250
Jet Fuel (cents per gallon)	340	275	256
No. 5 Residual Fuel (cents per gallon)	134	199	194
Propane			
Mont Belvieu Spot Price (cents per gallon)	111	71	77
Retail Prices Including Taxes			
Gasoline Regular Grade (cents per gallon)	397	352	324
Gasoline All Grades (cents per gallon)	408	364	336
On-highway Diesel Fuel (cents per gallon)	501	421	385
Heating Oil (cents per gallon)	469	393	363
Natural Gas			
Henry Hub Spot (dollars per thousand cubic feet)	67	2.63	2.76
Henry Hub Spot (dollars per million btu)	42	2.54	2.60
U.S. Retail Prices			
Industrial Sector (dollars per thousand cubic feet)	66	4.64	4.18
Commercial Sector (dollars per thousand cubic feet)	30	10.77	8.72
Residential Sector (dollars per thousand cubic feet)	77	15.06	12.67
U.S. Electricity			
Power Generation Fuel Costs			
Coal (dollars per million btu)	37	2.52	2.49
Natural Gas (dollars per million btu)	23	3.29	2.91
Residual Fuel Oil (dollars per million btu)	58	18.91	15.75

NOTE: Changes in the available data series

U.S. BUREAU OF LABOR STATISTICS

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Oil PPI Jan 9th, 2024

Databases, Tables & Calculators by Subject

Change Output Options:

From: 2013 To: 2023 GO

include graphs include annual averages

[More Formatting Options](#) →

Data extracted on: January 12, 2024 (8:39:04 AM)

PPI Commodity Data

Series Id: WPL0561

Not Seasonally Adjusted

Series Title: PPI Commodity data for fuels and related products and power-Crude petroleum (domestic production), not seasonally adjusted

Group: Fuels and related products and power

Item: Crude petroleum (domestic production)

Base Date: 198200

Download: [xls](#)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2013	270.0	275.0	271.6	276.5	276.8	276.6	303.0	304.1	304.8	285.9	260.1	270.2	281.2
2014	261.1	284.4	282.4	289.9	286.7	292.6	280.4	269.2	257.2	225.7	211.7	168.9	259.2
2015	120.1	130.3	127.5	143.0	165.4	164.6	143.4	115.4	117.6	121.5	111.7	93.3	129.5
2016	75.1	69.5	91.5	105.3	118.3	128.5	120.6	115.3	117.7	132.8	121.1	138.7	111.2
2017	138.4	143.3	131.0	139.6	128.9	123.8	124.7	130.6	134.9	142.4	159.0	162.8	138.3
2018	179.1	172.0	173.9	185.3	198.1	188.5	204.0	189.3	195.2	204.1	157.4	136.7	182.0
2019	141.5	150.6	158.9	176.7	171.0	153.4	162.3	156.9	156.2	146.1	155.9	162.8	157.7
2020	158.7	136.0	89.8	46.0	62.5	94.3	100.0	104.4	101.1	102.8	106.8	122.6	102.1
2021	138.3	155.4	169.1	165.6	177.0	194.0	200.244	185.763	194.123	220.924	223.073	197.098	185.049
2022	226.752	254.864	281.880	283.471	289.411	326.056	275.308	258.826	241.987	247.665	241.614	209.831	261.472
2023	207.365	214.227	198.961	221.208	190.510	191.180	207.341	224.147	247.165(P)	238.834(P)	215.757(P)	187.244(P)	212.745(P)

P: Preliminary. All indexes are subject to monthly revisions up to four months after original publication.

U.S. BUREAU OF LABOR STATISTICS

Databases, Tables & Calculators by Subject

Change Output Options:

From: To:

Include graphs Include annual averages

[More Formatting Options](#) 

Data extracted on: January 12, 2024 (8:36:51 AM)

PPI Commodity Data

Series Id: **WPU0531**

Not Seasonally Adjusted

Series Title: PPI Commodity data for Fuels and related products and power Natural gas, not seasonally adjusted

Group: Fuels and related products and power

Item: Natural gas

Base Date: 198200

Download: [CSV](#) [Excel](#)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2010	244.4	231.2	204.3	168.8	175.8	178.0	195.4	194.3	157.7	159.6	143.9	176.7	185.8
2011	179.6	183.0	165.0	178.6	182.4	183.9	184.0	182.5	167.1	158.4	148.3	144.4	171.4
2012	132.4	115.3	104.7	92.3	89.4	102.1	115.6	125.9	115.4	126.2	143.5	152.3	117.9
2013	143.1	138.2	144.2	163.9	172.2	170.1	155.6	146.8	149.8	149.5	150.0	163.2	153.9
2014	180.7	235.1	210.3	194.7	193.4	186.7	179.6	159.5	162.8	160.4	155.1	170.5	182.4
2015	127.6	114.7	115.8	101.1	101.0	108.8	109.4	112.1	104.5	99.6	84.6	85.4	105.4
2016	93.6	84.0	64.4	70.2	75.0	82.3	113.5	105.9	113.0	114.4	106.0	132.5	96.2
2017	156.2	133.0	103.8	120.4	119.8	120.3	115.1	111.8	111.6	108.8	106.6	116.7	118.7
2018	112.6	125.5	94.1	96.0	100.1	103.1	105.4	104.0	104.9	108.3	126.0	165.5	112.1
2019	126.9	102.4	96.6	84.3	80.2	76.6	74.2	70.6	75.1	72.6	85.4	81.3	85.5
2020	70.7	59.7	55.4	48.5	59.9	56.3	53.3	64.2	77.2	68.8	97.4	98.5	67.5
2021	98.0	168.2	110.4	98.8	112.0	113.7	139.159	152.782	172.735	216.688	224.853	192.179	149.951
2022	176.755	227.961	180.840	217.004	286.755	316.087	264.762	342.313	315.009	203.859	178.276	233.664	245.274
2023	192.654	118.188	88.073	68.008	66.631	68.081	84.116	84.131	81.922(P)	82.865(P)	91.076(P)	92.413(P)	93.180(P)

P : Preliminary. All indexes are subject to monthly revisions up to four months after original publication.

2024 School District PVS – Price Adjustment Factor

2024 SDPVS Year

Year		Crude Oil		Natural Gas	
Appraisal Year	Calendar Year	WTI Crude Oil Spot Price (nominal dollars per BBL)	Price Adjustment Factor (PAF) and Producer Price Index (PPI) % change	Natural Gas Henry Hub Spot Price (nominal dollars per million BTU)	Price Adjustment Factor (PAF) and Producer Price Index (PPI) % change
avg	2023	\$ 77.58	PAF	\$ 2.540	PAF
1	2024	\$ 77.99	1.00528	\$ 2.66	1.04724
2	2025	\$ 79.44	1.858334%	\$ 2.66	-0.172137%
3	2026	\$ 80.92	1.858334%	\$ 2.65	-0.172137%
4	2027	\$ 82.42	1.858334%	\$ 2.65	-0.172137%
5	2028	\$ 83.95	1.858334%	\$ 2.64	-0.172137%
6	2029	\$ 85.51	1.858334%	\$ 2.64	-0.172137%

Based on Section 23.175 of the Texas Property Tax Code

PAF source: U.S. Energy Information Administration January 2024 Annual Energy Outlook

Publication Date: January 9th, 2024 Short Term Economic Outlook Data (Tables 2)

PPI source: U.S. Department of Labor, Bureau of Labor Statistics, Producer Price Index, (not seasonally adjusted)

Publication Date: January 12, 2024

Contact Information

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