

**LIVE OAK
COUNTY
APPRAISAL
DISTRICT**

2024

**AGRICULTURAL
VALUES**

To: LIVE OAK COUNTY APPRAISAL DISTRICT

From: EAGLE PROPERTY TAX APPRAISAL & CONSULTING, INC.
GARY L. ZEITLER - RPA, RTA, CCA

Re: 2024 Ag Calculations

Date: April 1, 2024

This spreadsheet includes details about local agricultural economic conditions and the methodology prescribed in the Texas Property Tax Code or the Texas Comptroller's Property Tax Assistance Division's Ag Appraisal Manual. Ag value calculations are based on a five year history excluding the immediate past year, therefore the 2024 calculation is based on years 2018 through 2022. All calculations are based on a "CASH LEASE BASIS" or a "SHARE LEASE BASIS". The information in both of these standards is based on normal and typical operating procedures and what the expense, income and net is to the land. The "CASH LEASE BASIS" uses the indicated dollar per acre amount for a specific use then totals all income then subtracts all expenses to arrive at the net income divided by the State set cap rate to calculate the ag value. The "SHARE LEASE BASIS" is calculated using actual production, income, and expense data from local producers based on a land owner leasing his land for crop production for a percentage return from the crop. The information necessary to calculate these values comes from each CAD Ag Advisory Committee, the local County Agent, the local FSA office, the local USDA office, the USDA National Agricultural Statistics Services, area service contractors and CAD Operator Surveys. The central element of Ag Values is that they represent what the land would sell for if sold "ONLY" for its capacity to produce an income.

Sincerely,
Gary L. Zeitler
Eagle Property Tax Appraisal & Consulting, Inc.

LIVE OAK CAD
 PRODUCTIVITY VALUATIONS
 2024 APPRAISAL YEAR

LAND CLASS	LAND TYPE	MODIFIER	AG VALUES
NATIVE PASTURE	SP	110.00%	\$99
NATIVE PASTURE	BASE	100.00%	\$90
NATIVE PASTURE	NP	94.00%	\$85
IMPROVED PASTURE	IG	101.00%	\$50
IMPROVED PASTURE	IP	100.00%	\$50
IMPROVED PASTURE	DF	86.00%	\$43
DRY CROP LAND	DC	155.00%	\$230
DRY CROP LAND	BASE	100.00%	\$149
DRY CROP LAND	DD	95.00%	\$141
BARREN	BL1	63.00%	\$7
BARREN	BASE	100.00%	11
BARREN	BL2	109.00%	\$12
ORCHARD/IRR CROP	BASE	100.00%	\$287

LIVE OAK CAD AGRICULTURAL VALUATION ANALYSIS 2024 NET TO LAND SUMMARY

LAND	2018	2019	2020	2021	2022	Average Net
NATIVE	\$7.23	\$10.09	\$10.12	\$10.36	\$10.07	\$9.58
IMPROVED	\$5.20	\$5.42	\$5.62	\$5.43	\$4.82	\$5.30
DRY CROP	\$15.46	\$15.59	\$15.79	\$16.16	\$15.80	\$15.76
IRR CROP	\$27.20	\$27.52	\$32.33	\$32.84	\$32.10	\$30.40

LAND	Average Net	Ag Value	Ag Schedule
NATIVE	\$9.58	\$90.34	\$90
IMPROVED	\$5.30	\$49.96	\$50
DRY CROP	\$15.76	\$148.70	\$149
IRR CROP	\$30.40	\$286.77	\$287

The Texas Property Tax Code sets out in Chapter 23.53 the cap rate, to be used in calculating the annual productivity values, which was set in a timely manner for the 2024 year at ten percent (10.60%).

LIVE OAK CAD

2024

Native Pasture - Cash Lease Analysis

INCOME

YEAR	2018	2019	2020	2021	2022	Average
LEASE	\$4.00	\$6.00	\$6.00	\$6.00	\$6.00	\$5.60
HUNTING	\$9.00	\$10.00	\$10.00	\$10.00	\$10.00	\$9.80
OTHER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$13.00	\$16.00	\$16.00	\$16.00	\$16.00	\$15.40

EXPENSES

YEAR	2018	2019	2020	2021	2022	Average
TAXES	\$1.25	\$1.18	\$1.15	\$0.91	\$1.15	\$1.13
FENCING	\$2.58	\$2.58	\$2.58	\$2.58	\$2.63	\$2.59
MANAGEMENT	\$0.91	\$1.12	\$1.12	\$1.12	\$1.12	\$1.08
BRUSH CONT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Well	\$1.03	\$1.03	\$1.03	\$1.03	\$1.03	\$1.03
LICENSE	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25	\$0.25
LIABILITY INS.	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55	\$0.55
TOTAL	\$5.77	\$5.91	\$5.88	\$5.64	\$5.93	\$5.82

	2018	2019	2020	2021	2022	Average
Annual Inc	\$13.00	\$16.00	\$16.00	\$16.00	\$16.00	\$15.40
Annual Exp	\$5.77	\$5.91	\$5.88	\$5.64	\$5.93	\$5.82
Net to Land	\$7.23	\$10.09	\$10.12	\$10.36	\$10.07	\$9.58

LIVE OAKCAD

2024

Improved Pasture - Cash Lease Analysis

INCOME

YEAR	2018	2019	2020	2021	2022	Average
LEASE	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
HUNTING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00

EXPENSES

YEAR	2018	2019	2020	2021	2022	Average
TAXES	\$1.30	\$1.07	\$0.88	\$1.07	\$1.63	\$1.19
FENCING	\$2.58	\$2.58	\$2.58	\$2.58	\$2.63	\$2.59
Management	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70
Well	\$0.22	\$0.22	\$0.22	\$0.22	\$0.22	\$0.22
TOTAL	\$4.80	\$4.58	\$4.38	\$4.57	\$5.18	\$4.70

	2018	2019	2020	2021	2022	Average
Annual Inc	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
Annual Exp	\$4.80	\$4.58	\$4.38	\$4.57	\$5.18	\$4.70
Net to Land	\$5.20	\$5.42	\$5.62	\$5.43	\$4.82	\$5.30

LIVE OAKCAD

2024

Dryland Crop - Cash Lease Analysis

INCOME

YEAR	2018	2019	2020	2021	2022	Average
LEASE	\$22.50	\$22.50	\$22.50	\$22.50	\$22.50	\$22.50
HUNTING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$22.50	\$22.50	\$22.50	\$22.50	\$22.50	\$22.50

EXPENSES

YEAR	2018	2019	2020	2021	2022	Average
TAXES	\$2.88	\$2.76	\$2.55	\$2.18	\$2.50	\$2.57
FENCING	\$2.58	\$2.58	\$2.58	\$2.58	\$2.63	\$2.59
Management	\$1.58	\$1.58	\$1.58	\$1.58	\$1.58	\$1.58
TOTAL	\$7.04	\$6.91	\$6.71	\$6.34	\$6.70	\$6.74

	2018	2019	2020	2021	2022	Average
Annual Inc	\$22.50	\$22.50	\$22.50	\$22.50	\$22.50	\$22.50
Annual Exp	\$7.04	\$6.91	\$6.71	\$6.34	\$6.70	\$6.74
Net to Land	\$15.46	\$15.59	\$15.79	\$16.16	\$15.80	\$15.76

LIVE OAKCAD

2024

Irrigated Crop - Cash Lease Analysis

INCOME

YEAR	2018	2019	2020	2021	2022	Average
LEASE	\$45.00	\$45.00	\$50.00	\$50.00	\$50.00	\$48.00
HUNTING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$45.00	\$45.00	\$50.00	\$50.00	\$50.00	\$48.00

EXPENSES

YEAR	2018	2019	2020	2021	2022	Average
TAXES	\$4.65	\$4.33	\$4.17	\$3.66	\$4.40	\$4.24
FENCING	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WELL WATER	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
Management	\$3.15	\$3.15	\$3.50	\$3.50	\$3.50	\$3.36
TOTAL	\$17.80	\$17.48	\$17.67	\$17.16	\$17.90	\$17.60

	2018	2019	2020	2021	2022	Average
Annual Inc	\$45.00	\$45.00	\$50.00	\$50.00	\$50.00	\$48.00
Annual Exp	\$17.80	\$17.48	\$17.67	\$17.16	\$17.90	\$17.60
Net to Land	\$27.20	\$27.52	\$32.33	\$32.84	\$32.10	\$30.40

LIVE OAK CAD

2024 FENCING EXPENSE

Column "1" is the year

Column "2" equals Census acreage 2017 = 531.0

Column "3" equals total square feet arrived at by multiplying total acreage by square feet in an acre

Column "4" equals the length of one side assuming the land is square arrived at by getting the square root of Column "3"

Column "5" equals total linear feet of fencing required to fence the perimeter with three shared sides and one cross fence

Column "6" equals construction cost per linear foot to fence

Column "7" equals total cost arrived at by multiplying total linear feet by construction cost

Column "8" equals cost per acre per year arrived at by dividing Column "7" by Column "2" divided by thirty-five year expected life

1	2	3	4	5	6	7	8
Year	Census Acres	Sq Feet	Feet one Side	Feet of Fence	Fence cost/ft	Total Cost	fence/acre/year
2018	531.00	23,130,360	4,809.40	16,832.91	\$2.85	\$47,973.80	\$2.58
2019	531.00	23,130,360	4,809.40	16,832.91	\$2.85	\$47,973.80	\$2.58
2020	531.00	23,130,360	4,809.40	16,832.91	\$2.85	\$47,973.80	\$2.58
2021	531.00	23,130,360	4,809.40	16,832.91	\$2.85	\$47,973.80	\$2.58
2022	531.00	23,130,360	4,809.40	16,832.91	\$2.90	\$48,815.44	\$2.63

Fencing is 5 strand, heavy guage, high quality, American wire wit 15' T-post spacing, 100' pull pole, water gaps and gates Use what is typical
There is almost always one days dozer work included in the cost

LIVE OAK CAD 2024 TAX RATE CALCULATION

ENTITY	2018	2019	2020	2021	2022
George West ISD	\$1.340230	\$1.238580	\$1.193850	\$1.196310	\$1.193450
Three Rivers ISD	\$1.226000	\$1.089800	\$1.052900	\$1.039210	\$0.928290
AVERAGE ISD RATE	\$1.283115	\$1.164190	\$1.123375	\$1.117760	\$1.060870
LIVE OAK COUNTY GENERAL	\$0.520250	\$0.520250	\$0.496020	\$0.301630	\$0.564220
LIVE OAK ESD #1	\$0.053000	\$0.047300	\$0.045780	\$0.044500	\$0.035780
LIVE OAK UWCD	\$0.002250	\$0.001920	\$0.001800	\$0.001730	\$0.001400
AVERAGE RATE	\$0.575500	\$0.569470	\$0.543600	\$0.347860	\$0.601400
TOTAL TAX RATE	\$1.858615	\$1.733660	\$1.666975	\$1.465620	\$1.662270

AG VALUE TABLE

LAND	2018	2019	2020	2021	2022
NATIVE PASTURE	\$67.00	\$68.00	\$69.00	\$61.91	\$69.11
IMPROVED PASTURE	\$70.10	\$62.00	\$53.00	\$73.12	\$98.35
DRY CROP LAND	\$155.00	\$159.00	\$153.00	\$148.76	\$150.18
IRRIGATED CROP LAND	\$250.00	\$250.00	\$250.00	\$250.00	\$264.76

ACTUAL TAX TABLE

LAND CLASS	2017	2018	2019	2020	2022
NATIVE PASTURE	\$1.25	\$1.18	\$1.15	\$0.91	\$1.15
IMPROVED PASTURE	\$1.30	\$1.07	\$0.88	\$1.07	\$1.63
DRY CROP LAND	\$2.88	\$2.76	\$2.55	\$2.18	\$2.50
IRRIGATED CROP LAND	\$4.65	\$4.33	\$4.17	\$3.66	\$4.40