

2019 Tax Rate Calculation Worksheet

BOERNE ISD

235 JOHNS RD., BOERNE, TX 78006

830-357-2019

www.boerneisd.net

Effective Tax Rate (No New Taxes) BOERNE ISD

The effective tax rate enables the public to evaluate the relationship between taxes for the prior year and for the current year based on a tax rate that would produce the same amount of taxes (no new taxes) if applied to the same properties that are taxed in both years. When appraisal values increase, the effective tax rate should decrease.

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| 1. | 2018 total taxable value. Enter the amount of 2018 taxable value on the 2018 tax roll today. Include any adjustments since last year's certification; exclude one-third over-appraisal corrections from these adjustments. This total includes the taxable value of homesteads with tax ceilings (will deduct in line 2). | \$7,192,528,576 |
| 2. | 2018 tax ceilings and Chapter 313 limitations. A. Enter 2018 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. ¹ \$1,564,062,885 B. Enter 2018 total taxable value of applicable Chapter 313 limitations when calculating effective maintenance and operations (M&O) taxes. Enter zero when calculating effective debt service taxes. (Use these numbers on the advice of your legal counsel.) ² \$0 C. Add A and B. \$1,564,062,885 | |
| 3. | Preliminary 2018 adjusted taxable value. Subtract line 2 from line 1. | \$5,628,465,691 |
| 4. | 2018 total adopted tax rate. (School districts with an applicable Chapter 313 limitation agreement will do a two step process using the adopted M&O rate and debt rate separately). | 1.354000/\$100 |
| 5. | 2018 taxable value lost because court appeals of ARB decisions reduced 2018 appraised value. A. Original 2018 ARB values: \$16,785,082 B. 2018 values resulting from final court decisions: - \$15,689,749 C. 2018 value loss. Subtract B from A: \$1,095,333 | |
| 6. | 2018 taxable value, adjusted for court-ordered reductions. Add line 3 and line 5C. | \$5,629,561,024 |
| 7. | 2018 taxable value of property in territory the school deannexed after January 1, 2018. Enter the 2018 value of property in deannexed territory. | \$0 |

¹ Tex. Tax Code § 26.012(14)

² Tex. Tax Code § 26.012(6)

2019 Tax Rate Calculation Worksheet (continued)

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| 8. | <p>2018 taxable value lost because property first qualified for an exemption in 2019. Note that lowering the amount or percentage of an existing exemption does not create a new exemption or reduce taxable value. If the school district increased an original exemption, use the difference between the original exempted amount and the increased exempted amount. Do not include value lost due to freeport or "goods-in-transit" exemptions.</p> <p>A. Absolute exemptions. Use 2018 market value: \$1,244,410</p> <p>B. Partial exemptions. 2019 exemption amount, or 2019 percentage exemption times 2018 value: + \$35,380,877</p> <p>C. Value loss. Total of A and B: \$36,625,287</p> | \$36,625,287 |
| 9. | <p>2018 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in 2019. Use only those properties that first qualified in 2019; do not use properties that qualified in 2018.</p> <p>A. 2018 market value: \$2,402,876</p> <p>B. 2019 productivity or special appraised value: - \$6,430</p> <p>C. Value loss. Subtract B from A: \$2,396,446</p> | \$2,396,446 |
| 10. | Total adjustments for lost value. Add lines 7, 8C, and 9C. | \$39,021,733 |
| 11. | 2018 adjusted taxable value. Subtract line 10 from line 6. | \$5,590,539,291 |
| 12. | Adjusted 2018 taxes. Multiply line 4 times line 11 and divide by \$100. | \$75,695,902 |
| 13. | <p>Taxes refunded for years preceding tax year 2018: Enter the amount of taxes refunded by the district for tax years preceding tax year 2018. Types of refunds include court decisions, corrections and payment errors. Do not include refunds for tax year 2018. This line applies only to tax years preceding tax year 2018.</p> | \$101,981 |
| 14. | Adjusted 2018 taxes with refunds. Add lines 12 and 13. | \$75,797,883 |
| 15. | <p>Total 2019 taxable value on the 2019 certified appraisal roll today. This value includes only certified values and includes the total taxable value of homesteads with tax ceilings (will deduct in Line 17). These homesteads include homeowners age 65 or older or disabled.</p> <p>A. Certified values only:³ \$7,764,782,108</p> <p>B. Pollution control and energy storage system exemption: Deduct the value of property exempted for the current tax year for the first time as pollution control or energy storage system property: - \$0</p> <p>C. Total 2019 value. Subtract B from A. \$7,764,782,108</p> | \$7,764,782,108 |

3 Tex. Tax Code § 26.012(6)

2019 Tax Rate Calculation Worksheet (continued)

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| 16. | <p>Total value of properties under protest or not included on certified appraisal roll.</p> <p>A. 2019 taxable value of properties under protest. The chief appraiser certifies a list of properties still under ARB protest. The list shows the district's value and the taxpayer's claimed value, if any, or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value.</p> <p style="text-align: right;">\$30,173,358</p> <p>B. 2019 value of properties not under protest or included on certified appraisal roll. The chief appraiser gives school districts a list of those taxable properties that the chief appraiser knows about but are not included at appraisal roll certification. These properties also are not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value, and exemptions for the preceding year and a reasonable estimate of the market value, appraised value, and exemptions for the current year. Use the lower market, appraised, or taxable value (as appropriate). Enter the total value.</p> <p style="text-align: right;">\$0</p> <p>C. Total value under protest or not certified. Add A and B.</p> <p style="text-align: right;">\$30,173,358</p> | |
| 17. | <p>2019 tax ceilings and Chapter 313 limitations.</p> <p>A. Enter 2019 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled.⁴</p> <p style="text-align: right;">\$1,667,544,919</p> <p>B. Enter 2019 total taxable value of applicable Chapter 313 limitations when calculating effective maintenance and operations taxes. Enter zero when calculating effective debt service taxes. (Use these numbers on the advice of your legal counsel.)⁵</p> <p style="text-align: right;">\$0</p> <p>C. Add A and B.</p> <p style="text-align: right;">\$1,667,544,919</p> | |

⁴ Tex. Tax Code § 26.012(6)(A)(i)

⁵ Tex. Tax Code § 26.012(6)(A)(ii)

2019 Tax Rate Calculation Worksheet (concluded)

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| 18. | 2019 total taxable value. Add lines 15C and 16C. Subtract line 17C. | \$6,127,410,547 |
| 19. | Total 2019 taxable value of properties in territory annexed after January 1, 2018. Include both real and personal property. Enter the 2019 value of property in territory annexed by the school district. | \$0 |
| 20. | Total 2019 taxable value of new improvements and new personal property located in new improvements. "New" means the item was not on the appraisal roll in 2018. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the unit after January 1, 2018 and be located in a new improvement. | \$331,479,641 |
| 21. | Total adjustments to the 2019 taxable value. Add lines 19 and 20. | \$331,479,641 |
| 22. | 2019 adjusted taxable value. Subtract line 21 from line 18. | \$5,795,930,906 |
| 23. | 2019 effective tax rate. Divide lines 14 by line 22 and multiply by \$100. | \$1.3077/\$100 |
| 24. | 2019 effective tax rate for ISDs with Chapter 313 Limitations. Add together the effective tax rates for M&O and debt service for those school districts that participate in an applicable Chapter 313 limitations agreement. | \$0.0000 |

Voter-Approval Tax Rate BOERNE ISD

Most school districts calculate a voter-approval tax rate that is split into two separate rates:

1. **Maintenance and Operations (M&O):** The M&O rate is the portion of the tax rate that raises taxes for any lawful purpose other than debt service for which a taxing unit may spend property tax revenue. This rate accounts for such things as salaries, utilities and day-to-day operations.
2. **Debt:** The debt tax rate includes the debt service necessary to pay the school district's debt payments in the coming year. This rate accounts for principal and interest on bonds and other debt secured by property tax revenue.

In most cases the voter-approval tax rate exceeds the effective tax rate, but occasionally decreases in a school district's debt service will cause the effective tax rate to be higher than the voter-approval tax rate.

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| 25. | <p>2019 voter-approval M&O rate. The sum of the following as calculated in Tax Code Section 26.08(n)(1)(A),(B) and (C).</p> <p>Go to Region 13 Education Service Center's Worksheet for <i>State Aid Template for 2019-2020</i> to determine state compression percentage and the district enrichment tax rate (DTR).</p> <p>A. The rate equal to the 2019 state compression percentage times \$1.00 \$0.930000</p> <p>B. The greater of: (i) 2018 M&O - (\$1.00 + DTR reduction) OR (ii) \$0.04 per \$100 of taxable value \$0.040000</p> <p>C. Add A and B. \$0.970000</p> | |
| 26. | <p>Total 2019 debt to be paid with property tax revenue. Debt means the interest and principal that will be paid on debts that: (1) Are paid by property taxes, (2) Are secured by property taxes, (3) Are scheduled for payment over a period longer than one year, and (4) Are not classified in the school district's budget as M&O expenses.</p> <p>A:Debt includes contractual payments to other school districts that have incurred debt on behalf of this school district, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue. Do not include appraisal district budget payments. Enter debt amount: \$21,850,694</p> <p>B: Subtract unencumbered fund amount used to reduce total debt. -\$0</p> <p>C: Subtract state aid received for paying principal and interest on debt for facilities through the existing debt allotment program and/or the instructional facilities allotment program. -\$0</p> <p>D: Adjust debt: Subtract B and C from A. \$21,850,694</p> | |
| 27. | Certified 2018 excess debt collections. Enter the amount certified by the collector. | \$0 |
| 28. | Adjusted 2019 debt. Subtract line 27 from line 26D. | \$21,850,694 |
| 29. | Certified 2019 anticipated collection rate. Enter the rate certified by the collector. If the rate is 100 percent or greater, enter 100 percent. | 98.930000% |
| 30. | 2019 debt adjusted for collections. Divide line 28 by line 29. | \$22,087,025 |
| 31. | 2019 total taxable value. Enter amount on line 18. | \$6,127,410,547 |
| 32. | 2019 debt tax rate. Divide line 30 by line 31 and multiply by \$100. | \$0.3604/\$100 |
| 33. | 2019 voter-approval tax rate. Add lines 25 and 32. | \$1.3304/\$100 |

Total Tax Rate

Indicate the applicable total tax rates as calculated above.

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| Effective Tax Rate (Line 23; or line 24 for a school district with Tax Code Chapter 313 limitations) | \$0.0000 |
| Voter-Approval Tax Rate (Line 33) | \$1.3304 |
| Rollback Tax Rate Adjusted for Pollution Control (Line 37) | \$0 |

School District Representative Name and Signature

Enter the name of the person preparing the tax rate as authorized by the school board.

Print Here

Printed Name of School District Representative

Sign Here

School District Representative

Date

**2019 Notice of Effective Tax Rate
Worksheet for Calculation of Tax Increase/Decrease**

Entity Name: BOERNE ISD

Date: 08/05/2019

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|---|--------------------------------|
| 1. 2018 taxable value, adjusted for court-ordered reductions. Enter line 6 of the Effective Tax Rate Worksheet. | \$5,629,561,024 |
| 2. 2018 total tax rate. Enter line 4 of the Effective Tax Rate Worksheet. | 1.354000 |
| 3. Taxes refunded for years preceding tax year 2018. Enter line 13 of the Effective Tax Rate Worksheet. | \$101,981 |
| 4. Last year's levy. Multiply Line 1 times Line 2 and divide by 100. To the result, add Line 3. | \$76,326,237 |
| 5. 2019 total taxable value. Enter Line 18 of the Effective Tax Rate Worksheet. | \$6,127,410,547 |
| 6. 2019 effective tax rate. Enter line 23 of the Effective Tax Rate Worksheet or Line 46 of the Additional Sales Tax Rate Worksheet. | 1.307700 |
| 7. 2019 taxes if a tax rate equal to the effective tax rate is adopted. Multiply Line 5 times Line 6 and divide by 100. | \$80,128,148 |
| 8. Last year's total levy. Sum of line 4 for all funds. | \$76,326,237 |
| 9. 2019 total taxes if a tax rate equal to the effective tax rate is adopted. Sum of line 7 for all funds. | \$80,128,148 |
| 10. Tax Increase (Decrease). Subtract Line 8 from Line 9. | \$3,801,911 TNT-777 06-19/6 |

NOTICE OF PUBLIC MEETING TO DISCUSS PROPOSED TAX RATE

The BOERNE ISD will hold a public meeting at 6:00 PM 08/26/2019 in Boerne Boerne.

The purpose of this meeting is to discuss the school district's tax rate that will be adopted. Public participation in the discussion is invited.

The school district has elected to adopt a tax rate before receiving the certified appraisal roll from the chief appraiser(s) of the appraisal district(s) and before adopting a budget. In accordance with Texas Tax Code, Section 26.05(g), the chief appraiser(s) of the appraisal district(s) in which the school district participates has (have) certified to the assessor for the school district an estimate of the taxable value of property in the school district as provided by the Texas Tax Code, Section 26.01(e). In accordance with the Texas Education Code, Section 44.004(j), following adoption of the tax rate, the school district will publish notice and hold another public meeting before the school district adopts a budget.

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

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| Maintenance Tax | \$0.970000 /\$100 (Proposed rate for maintenance and operations) |
| School Debt Service Tax Approved by Local Voters | \$0.314000 /\$100 (Proposed rate to pay bonded indebtedness) |

| <u>Total Appraised Value and Total Taxable Value</u> (as calculated under section 26.04, Tax Code) | | |
|---|--------------------|-------------------|
| | Preceding Tax Year | Current Tax Year* |
| Total appraised value** of all property | \$8,512,416,585 | \$9,225,198,809 |
| Total appraised value** of new property*** | \$309,406,262 | \$369,662,380 |
| Total taxable value**** of all property | \$7,594,178,036 | \$7,798,570,318 |
| Total taxable value**** of new property*** | \$296,923,356 | \$331,479,641 |

* All values identified are based on estimate(s) of taxable value received pursuant to Section 26.01(e), Tax Code.
 ** "Appraised value" is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code.
 *** "New property" is defined by Section 26.012(17), Tax Code.
 **** "Taxable value" is defined by Section 1.04(10), Tax Code.

| <u>Bonded Indebtedness</u> | |
|---|---------------|
| Total amount of outstanding and unpaid bonded indebtedness: | \$320,837,404 |

* Outstanding principal

Comparison of Proposed Rates with Last Year's Rates

| | <u>Maintenance & Operations</u> | <u>Interest & Sinking Fund*</u> | <u>Total</u> | <u>Local Revenue Per Student</u> | <u>State Revenue Per Student</u> |
|--|--|--|---------------------|---|---|
| Last Year's Rate | \$1.040000 | \$0.314000* | \$1.354000 | \$9,307 | \$882 |
| Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service | \$1.089780 | \$0.364190* | \$1.453970 | \$9,618 | \$468 |
| Proposed Rate | \$0.970000 | \$0.314000* | \$1.284000 | \$10,220,685 | \$0 |

* The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

Comparison of Proposed Levy with Last Year's Levy on Average Residence

| | <u>Last Year</u> | <u>This Year</u> |
|---|-------------------------|-------------------------|
| Average Market Value of Residences | \$383,017 | \$401,145 |
| Average Taxable Value of Residences | \$355,773 | \$369,560 |
| Last Year's Rate Versus Proposed Rate per \$100 Value | \$1.354000 | \$1.284000 |
| Taxes Due on Average Residence | \$4,817.17 | \$4,745.15 |
| Increase (Decrease) in Taxes | \$0.00 | -\$72.02 |

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is 1.330400. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of 1.330400.

Fund Balances

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment:

| | |
|--|--------------|
| Maintenance and Operations Fund Balance(s) | \$16,796,012 |
| Interest & Sinking Fund Balance(s) | \$6,275,417 |