

# 2016 Effective Tax Rate Worksheet

## BOERNE ISD

See pages 13 to 15 for an explanation of the rollback tax rate.

<b>1. 2015 total taxable value.</b> Enter the amount of 2015 taxable value on the 2015 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).	\$5,741,862,922
<b>2. 2015 tax ceilings and Chapter 313 limitations.</b> A. Enter 2015 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. <sup>1</sup> <span style="float: right;">\$1,159,742,908</span> B. Enter 2015 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.) <sup>2</sup> <span style="float: right;">\$0</span> C. Add A and B. <span style="float: right;">\$1,159,742,908</span>	
<b>3. Preliminary 2015 adjusted taxable value.</b> Subtract line 2 from line 1.	\$4,582,120,014
<b>4. 2015 total adopted tax rate.</b> (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).	1.294000/\$100
<b>5. 2015 taxable value lost because court appeals of ARB decisions reduced 2015 appraised value.</b> A. Original 2015 ARB values: <span style="float: right;">\$37,283,429</span> B. 2015 values resulting from final court decisions: <span style="float: right;">- \$35,338,883</span> C. 2015 value loss. Subtract B from A: <span style="float: right;">\$1,944,546</span>	
<b>6. 2015 taxable value, adjusted for court-ordered reductions.</b> Add line 3 and line 5C.	\$4,584,064,560
<b>7. 2015 taxable value of property in territory the school deannexed after January 1, 2015.</b> Enter the 2015 value of property in deannexed territory.	\$0

<sup>1</sup> Tex. Tax Code § 26.012(14)

<sup>2</sup> Tex. Tax Code § 26.012(6)

## 2016 Effective Tax Rate Worksheet (continued)

### BOERNE ISD

<b>8.</b>	<p><b>2015 taxable value lost because property first qualified for an exemption in 2016.</b> 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, "goods-in-transit" exemptions.</p> <p>A. Absolute exemptions. Use 2015 market value: <span style="float: right;">\$93,330</span></p> <p>B. Partial exemptions. 2016 exemption amount, or 2016 percentage exemption times 2015 value: <span style="float: right;">+ \$34,239,823</span></p> <p>C. Value loss. Total of A and B: <span style="float: right;">\$34,333,153</span></p>	
<b>9.</b>	<p><b>2015 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 2016.</b> Use only those properties that first qualified in 2016; do not use properties that qualified in 2015.</p> <p>A. 2015 market value: <span style="float: right;">\$797,516</span></p> <p>B. 2016 productivity or special appraised value: <span style="float: right;">- \$4,650</span></p> <p>C. Value loss. Subtract B from A: <span style="float: right;">\$792,866</span></p>	
<b>10.</b>	<b>Total adjustments for lost value.</b> Add lines 7, 8C, and 9C.	\$35,126,019
<b>11.</b>	<b>2015 adjusted taxable value.</b> Subtract line 10 from line 6.	\$4,548,938,541
<b>12.</b>	<b>Adjusted 2015 taxes.</b> Multiply line 4 times line 11 and divide by \$100.	\$58,863,264
<b>13.</b>	<b>Taxes refunded for years preceding tax year 2015:</b> Enter the amount of taxes refunded by the district for tax years preceding tax year 2015. Types of refunds include court decisions, corrections and payment errors. Do not include refunds for tax year 2015. This line applies only to tax years preceding tax year 2015.	\$99,729
<b>14.</b>	<b>Adjusted 2015 taxes with refunds.</b> Add lines 12 and 13.	\$58,962,993
<b>15.</b>	<p><b>Total 2016 taxable value on the 2016 certified appraisal roll today.</b> 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. <b>Certified values</b> only:<sup>3</sup> <span style="float: right;">\$6,198,754,911</span></p> <p>B. <b>Pollution control exemption:</b> Deduct the value of property exempted for the current tax year for the first time as pollution control property: <span style="float: right;">- \$0</span></p> <p>C. <b>Total 2016 value.</b> Subtract B from A. <span style="float: right;">\$6,198,754,911</span></p>	

<sup>3</sup> Tex. Tax Code § 26.012(6)

## 2016 Effective Tax Rate Worksheet (continued)

### BOERNE ISD

<b>16.</b>	<p><b>Total value of properties under protest or not included on certified appraisal roll.</b></p> <p><b>A. 2016 taxable value of properties under protest.</b> 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;">\$74,135,323</p> <p><b>B. 2016 value of properties not under protest or included on certified appraisal roll.</b> 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><b>C. Total value under protest or not certified.</b> Add A and B.</p> <p style="text-align: right;">\$74,135,323</p>	
<b>17.</b>	<p><b>2016 tax ceilings and Chapter 313 limitations.</b></p> <p><b>A.</b> Enter 2016 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled.<sup>4</sup></p> <p style="text-align: right;">\$1,237,895,710</p> <p><b>B.</b> Enter 2016 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.)<sup>5</sup></p> <p style="text-align: right;">\$0</p> <p><b>C.</b> Add A and B.</p> <p style="text-align: right;">\$1,237,895,710</p>	

<sup>4</sup> Tex. Tax Code § 26.012(6)(A)(i)

<sup>5</sup> Tex. Tax Code § 26.012(6)(A)(ii)

## 2016 Effective Tax Rate Worksheet (concluded)

### BOERNE ISD

18.	<b>2016 total taxable value.</b> Add lines 15C and 16C. Subtract line 17.	\$5,034,994,524
19.	<b>Total 2016 taxable value of properties in territory annexed after January 1, 2015.</b> Include both real and personal property. Enter the 2016 value of property in territory annexed by the school district.	\$0
20.	<b>Total 2016 taxable value of new improvements and new personal property located in new improvements.</b> "New" means the item was not on the appraisal roll in 2015. 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, 2015 and be located in a new improvement.	\$274,179,076
21.	<b>Total adjustments to the 2016 taxable value.</b> Add lines 19 and 20.	\$274,179,076
22.	<b>2016 adjusted taxable value.</b> Subtract line 21 from line 18.	\$4,760,815,448
23.	<b>2016 effective tax rate.</b> Divide lines 14 by line 22 and multiply by \$100.	\$1.2385/\$100
24.	<b>2016 effective tax rate for ISDs with Chapter 313 Limitations.</b> 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

# 2016 Rollback Tax Rate Worksheet

## BOERNE ISD

25.	<b>Maintenance and operations (M&amp;O) tax rate. Enter \$1.50 OR the 2005 adopted (M&amp;O) rate if voters approved a rate higher than \$1.50.</b>		\$1.500000/\$100
26.	<b>Multiply line 25 times .6667</b>		\$1.000050/\$100
27.	<b>2016 rollback M&amp;O rate.</b> Use the lesser of the M&O rate as calculated in Tax Code Section 26.08(n)(2)(A) and (B).	\$1.000050	\$1.000050/\$100
28.	<b>Total 2016 debt to be paid with property tax revenue.</b> 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. <b>A:</b> 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.	\$16,374,540	
	<b>B:</b> If using unencumbered funds, subtract unencumbered fund amount used from total debt.	-\$0	
	<b>C:</b> 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	
	<b>D:</b> Total: Subtract B and C from A.		\$16,374,540
29.	<b>Certified 2015 excess debt collections.</b> Enter the amount certified by the collector.		\$0
30.	<b>Adjusted 2016 debt.</b> Subtract line 29 from line 28D.		\$16,374,540
31.	<b>Certified 2016 anticipated collection rate.</b> Enter the rate certified by the collector. If the rate is 100 percent or greater, enter 100 percent.		99.210000%
32.	<b>2016 debt adjusted for collections.</b> Divide line 30 by line 31.		\$16,504,929
33.	<b>2016 total taxable value.</b> Enter amount on line 18.		\$5,034,994,524
34.	<b>2016 debt tax rate.</b> Divide line 32 by line 33 and multiply by \$100.		\$0.3278/\$100
35.	<b>2016 rollback tax rate.</b> Add lines 27 and 34.		\$1.3278/\$100

**2016 Notice of Effective Tax Rate  
Worksheet for Calculation of Tax Increase/Decrease**

**Entity Name:** BOERNE ISD

**Date:** 09/06/2016

<b>1.</b> 2015 taxable value, adjusted for court-ordered reductions. Enter line 6 of the Effective Tax Rate Worksheet.	\$4,584,064,560
<b>2.</b> 2015 total tax rate. Enter line 4 of the Effective Tax Rate Worksheet.	1.294000
<b>3.</b> Taxes refunded for years preceding tax year 2015. Enter line 13 of the Effective Tax Rate Worksheet.	\$99,729
<b>4.</b> Last year's levy. Multiply Line 1 times Line 2 and divide by 100. To the result, add Line 3.	\$59,417,524
<b>5.</b> 2016 total taxable value. Enter Line 19 of the Effective Tax Rate Worksheet.	\$5,034,994,524
<b>6.</b> 2016 effective tax rate. Enter line 24 of the Effective Tax Rate Worksheet or Line 47 of the Additional Sales Tax Rate Worksheet.	1.238500
<b>7.</b> 2016 taxes if a tax rate equal to the effective tax rate is adopted. Multiply Line 5 times Line 6 and divide by 100.	\$62,358,407
<b>8.</b> Last year's total levy. Sum of line 4 for all funds.	\$59,417,524
<b>9.</b> 2016 total taxes if a tax rate equal to the effective tax rate is adopted. Sum of line 7 for all funds.	\$62,358,407
<b>10.</b> Tax Increase (Decrease). Subtract Line 8 from Line 9.	\$2,940,883

# NOTICE OF PUBLIC MEETING TO DISCUSS PROPOSED TAX RATE

The BOERNE ISD will hold a public meeting at 6:30 PM 09/19/2016 in 123 Johns Road Boerne, Texas. **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.

<b>Maintenance Tax</b>	\$1.040000 /\$100 (Proposed rate for maintenance and operations)
<b>School Debt Service Tax Approved by Local Voters</b>	\$0.276000 /\$100 (Proposed rate to pay bonded indebtedness)

### Total Appraised Value and Total Taxable Value (as calculated under section 26.04, Tax Code)

	Preceding Tax Year	Current Tax Year*
Total appraised value** of all property	\$6,979,827,305	\$7,258,642,273
Total appraised value** of new property***	\$295,896,518	\$289,797,891
Total taxable value**** of all property	\$5,991,751,434	\$6,272,890,234
Total taxable value**** of new property***	\$284,541,158	\$274,179,076

\* 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.

### Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness: \$223,246,766

\* Outstanding principal

**Comparison of Proposed Rates with Last Year's Rates**

	<u>Maintenance &amp; Operations</u>	<u>Interest &amp; Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$1.040000	\$0.254000*	\$1.294000	\$8,445	\$446
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$1.040000	\$0.337090*	\$1.377090	\$8,640	\$447
Proposed Rate	\$1.040000	\$0.276000*	\$1.316000	\$8,519	\$558

\* 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	\$347,202	\$361,672
Average Taxable Value of Residences	\$329,090	\$333,369
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.294000	\$1.316000
Taxes Due on Average Residence	\$4,258.42	\$4,387.14
Increase (Decrease) in Taxes	\$0.00	\$128.71

**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 Rollback Rate: The highest tax rate the district can adopt before requiring voter approval at an election is 1.327800. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.327800.**

**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)	\$14,617,782
Interest & Sinking Fund Balance(s)	\$6,595,717