

2017 Tax Rate Calculation Worksheet

Date: 08/03/2017 03:35 PM

School Districts

JAQUIN ISD

Taxing Unit Name

Phone (area code and number)

Taxing Unit's Address, City, State, Zip

Taxing Unit's Website Address

GENERAL INFORMATION: Tax Code Section 26.04(c) requires an officer or employee designated by the governing body to calculate the effective tax rate and rollback tax rate for the taxing unit. This worksheet is for school districts only. Water districts as defined under Water Code Section 49.001(1) should use Comptroller Form 50-858 Water District Rollback Tax Rate Worksheet. All other taxing units should use Comptroller Form 50-856 Tax Rate Calculation, Taxing Units Other Than School Districts. This worksheet is provided to assist taxing units in determining tax rates. The information provided in this worksheet is offered as technical assistance and not legal advice. Taxing units should consult legal counsel for interpretations of law regarding tax rate preparation and adoption.

STEP 1: Effective Tax Rate (No New Taxes)	
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.	
Effective Tax Rate Activity	Amount/Rate
1. 2016 total taxable value. Enter the amount of 2016 taxable value on the 2016 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).	\$170,444,780
2. 2016 tax ceilings and Chapter 313 limitations.	
A. Enter 2016 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. ¹	\$8,072,854
B. Enter 2016 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.	\$8,072,854
3. Preliminary 2016 adjusted taxable value. Subtract Line 2 from Line 1.	\$162,371,926
4. 2016 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).	\$1.5973/\$100
5. 2016 taxable value lost because court appeals of ARB decisions reduced 2016 appraised value:	
A. Original 2016 ARB Values:	\$0
B. 2016 values resulting from final court decisions:	\$0
C. 2016 value loss. Subtract B from A.	\$0
6. 2016 taxable value, adjusted for court-ordered reductions. Add Line 3 and Line 5C.	\$162,371,926
2016 taxable value of property in territory the school deannexed after Jan. 1, 2016. Enter the 2016 value of property in deannexed territory.	\$0

<p>8. 2016 taxable value lost because property first qualified for an exemption in 2017. 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 2016 market value:</p> <p>B. Partial exemptions. 2017 exemption amount or 2017 percentage exemption times 2016 value:</p> <p>C. Value loss: Add A and B.</p>	<p style="text-align: right;">\$107,240</p> <p style="text-align: right;">\$1,727,021</p> <p style="text-align: right;">\$1,834,261</p>
<p>9. 2016 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 2017. Use only properties that qualified in 2017 for the first time; do not use properties that qualified in 2016.</p> <p>A. 2016 market value:</p> <p>B. 2017 productivity or special appraised value:</p> <p>C. Value loss. Subtract B from A.</p>	<p style="text-align: right;">\$1,097,361</p> <p style="text-align: right;">\$51,450</p> <p style="text-align: right;">\$1,045,911</p>
<p>10. Total adjustments for lost value. Add Lines 7, 8C and 9C.</p>	<p style="text-align: right;">\$2,880,172</p>
<p>11. 2016 adjusted taxable value. Subtract Line 10 from Line 6.</p>	<p style="text-align: right;">\$159,491,754</p>
<p>12. Adjusted 2016 taxes. Multiply Line 4 by Line 11 and divide by \$100.</p>	<p style="text-align: right;">\$2,547,561</p>
<p>13. Taxes refunded for years preceding tax year 2016. Enter the amount of taxes refunded by the district for tax years preceding tax year 2016. Types of refunds include court decisions, corrections and payment errors. Do not include refunds for tax year 2016. This line applies only to tax years preceding tax year 2016.</p>	<p style="text-align: right;">\$3,212</p>
<p>14. Adjusted 2016 taxes with refunds. Add Lines 12 and 13.</p>	<p style="text-align: right;">\$2,550,773</p>
<p>15. Total 2017 taxable value on the 2017 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</p> <p>B. Pollution control and energy storage exemption: Deduct the value of property exempted for the current tax year for the first time as pollution control or energy storage system property:</p> <p>C. Total value. Subtract B from A.</p>	<p style="text-align: right;">\$176,498,022</p> <p style="text-align: right;">\$-0</p> <p style="text-align: right;">\$176,498,022</p>
<p>16. Total value of properties under protest or not included on certified appraisal roll.</p> <p>A. 2017 taxable value of properties under protest. The chief appraiser certifies a list of</p>	

<p>properties still under ARB protest. The list shows the appraisal district's value and the taxpayer's claimed value, if any, or an estimate of the value if the taxpayer wins. For each of these properties under protest, use the lowest of these values. Enter the total value.</p>	\$0
<p>B. 2017 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 in the appraisal roll certification. These properties 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>	\$0
<p>C. Total value under protest or not certified: Add A and B.</p>	\$0
<p>17. 2017 tax ceilings and Chapter 313 limitations.</p> <p>A. Enter 2017 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled.⁴</p>	\$7,650,472
<p>B. Enter 2017 total taxable value of applicable Chapter 313 limitations when calculating effective M&O taxes. Enter zero when calculating effective debt service taxes. (Use these numbers on the advice of your legal counsel.)⁵</p>	\$0
<p>C. Add A and B.</p>	\$7,650,472
<p>18. 2017 total taxable value. Add Lines 15C and 16C. Subtract Line 17C.</p>	\$168,847,550
<p>19. Total 2017 taxable value of properties in territory annexed after Jan. 1, 2016. Include both real and personal property. Enter the 2017 value of property in territory annexed by the school district.</p>	\$0
<p>20. Total 2017 taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in 2016. 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 school district after Jan. 1, 2016, and be located in a new improvement.</p>	\$2,822,053
<p>21. Total adjustments to the 2017 taxable value. Add Lines 19 and 20.</p>	\$2,822,053
<p>22. 2017 adjusted taxable value. Subtract Line 21 from Line 18.</p>	\$166,025,497
<p>23. 2017 effective tax rate. Divide Line 14 by Line 22 and multiply by \$100.</p>	\$1.5363/\$100
<p>24. 2017 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.</p>	\$0/\$100

¹Tex. Tax Code Section 26.012(14)

²Tex. Tax Code Section 26.012(6)

³Tex. Tax Code Section 26.012(6)

⁴Tex. Tax Code Section 26.012(6)(A)(i)

⁵Tex. Tax Code Section 26.012(6)(A)(ii)

STEP 2: Rollback Tax Rate

Most school districts calculate a rollback tax rate that is split into two separate rates:

1. **Maintenance and Operations (M&O):** School districts must use the lesser amount of the following methods to calculate the M&O rate:
 - Four cents (\$0.04) PLUS current year's compression rate multiplied by \$1.50 (usually \$1) PLUS any additional cents approved by voters at a 2006 or subsequent rollback election; OR
 - Current year's compression rate multiplied by six cents (usually four cents) PLUS effective M&O rate which includes school formula funding calculations.⁶
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 rollback 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 rollback tax rate.

Rollback Tax Rate Activity	Amount/Rate
25. Maintenance and operations (M&O) tax rate. Enter \$1.50 OR the 2005 adopted M&O rate if voters approved a rate higher than \$1.50.	\$1.5000/\$100
26. Multiply line 25 times 0.6667	\$1.0001/\$100
27. 2017 rollback M&O rate. Use the lesser of the M&O rate as calculated in Tax Code Section 26.08(n)(2)(A) and (B).	\$1.1701/\$100
28. Total 2017 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 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: B. Subtract unencumbered fund amount used to reduce total debt. C. Subtract state aid received for paying principal and interest on debt for facilities through the existing debt allotment program and/or instructional facilities allotment program. D. Adjust debt: Subtract B and C from A.	\$964,013 \$41,598 \$200,929 \$721,486
29. Certified 2016 excess debt collections. Enter the amount certified by the collector.	\$0
30. Adjusted 2017 debt. Subtract line 29 from line 28D.	\$721,486
31. Certified 2017 anticipated collection rate. Enter the rate certified by the collector. If the rate is 100 percent or greater, enter 100 percent.	100.00%
32. 2017 debt adjusted for collections. Divide line 30 by line 31.	\$721,486
33. 2017 total taxable value. Enter amount on line 18.	\$168,847,550
34. 2017 debt tax rate. Divide line 32 by line 33 and multiply by \$100.	\$0.4273/\$100
35. 2017 rollback tax rate. Adds lines 27 and 34.	\$1.5974/\$100

STEP 3: Additional Rollback Protection for Pollution Control

A school district may raise its rate for M&O funds used to pay for a facility, device or method for the control of air, water or land pollution. This includes any land, structure, building, installation, excavation, machinery, equipment or device that is used, constructed, acquired or installed wholly or partly to meet or exceed pollution control requirements. The school district's expenses are those necessary to meet the requirements of a permit issued by the Texas Commission on Environmental Quality (TCEQ). The school district must provide the tax assessor with a copy of the TCEQ letter of determination that states the portion of the cost of the installation for pollution control. This step should only be completed by a school district that uses M&O funds to pay for a facility, device or method for the control of air, water or land pollution.

36. Certified expenses from the Texas Commission on Environmental Quality (TCEQ). ⁷ Enter the amount certified in the determination letter from TCEQ. The school district shall provide its tax assessor with a copy of the letter. ⁸	\$0
37. 2017 total taxable value. Enter the amount from line 33 of the Rollback Tax Rate Worksheet.	\$168,847,550
38. Additional rate for pollution control. Divide line 36 by line 37 and multiply by \$100.	\$0/\$100
39. 2017 rollback tax rate, adjusted for pollution control. Add line 38 and line 35.	\$1.5974/\$100

STEP 4: Total Tax Rate

Indicate the applicable total tax rates as calculated above.

Effective tax rate (Line 23; or Line 24 for a school district with Tax Code Chapter 313 limitations)	\$1.5363
Rollback tax rate (Line 35)	\$1.5974
Rollback tax rate adjusted for pollution control (Line 39)	\$1.5974

STEP 5: 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

⁶Tex. Tax Code Section 26.08(n)

⁷Tex. Tax Code Section 26.045(d)

⁸Tex. Tax Code Section 26.045(i)

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The JOAQUIN ISD will hold a public meeting at 5:30 PM 08/28/2017 in JOAQUIN ISD ADMIN BOARD ROOM JOAQUIN TX. **The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.**

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.

Maintenance Tax	\$1.170000 /\$100 (Proposed rate for maintenance and operations)
School Debt Service Tax Approved by Local Voters	\$0.427300 /\$100 (Proposed rate to pay bonded indebtedness)

Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories:

Maintenance and operations	7.900000% (increase) or	% (decrease)
Debt service	0.018000% (increase) or	% (decrease)
Total expenditures	6.610000% (increase) or	% (decrease)

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	\$356,442,507	\$377,136,200
Total appraised value* of new property**	\$1,652,380	\$4,441,390
Total taxable value*** of all property	\$162,239,927	\$168,847,550
Total taxable value*** of new property**	\$1,384,118	\$2,822,053

* "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: \$11,960,000

* 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	\$1.170000	\$0.427300*	\$1.597300	\$4,039	\$6,727
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$1.161500	\$0.482540*	\$1.644040	\$4,032	\$7,674
Proposed Rate	\$1.170000	\$0.427300*	\$1.597300	\$4,121	\$7,674

* 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	\$71,673	\$72,816
Average Taxable Value of Residences	\$32,338	\$33,253
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.597300	\$1.597300
Taxes Due on Average Residence	\$516.53	\$531.15
Increase (Decrease) in Taxes	\$0.00	\$14.62

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 1.597300. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.597300.

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)	\$2,200,000
Interest & Sinking Fund Balance(s)	\$120,000