



**LYNDA GUNSTREAM, RTA
ORANGE COUNTY
TAX ASSESSOR-COLLECTOR**

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DATE: AUGUST 11, 2011

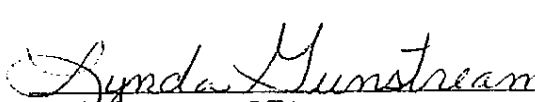
TO: WEST ORANGE-COVE CISD

RE: STATEMENT OF 2011 TAX RATES

In accordance with section 26.04(e) of the Property Tax Code, I am submitting to your governing body my calculations of the 2011 rates as stated below:

STATEMENT OF TAX RATES

RATE TYPE	RATE	PER VALUE
2011 Effective Tax Rate	1.33643	Per \$100
2011 Rollback Tax Rate	1.29895	Per \$100
2011 Debt Rate	.25885	Per \$100


Lynda Gunstream, RTA
Tax Assessor-Collector


Date

NOTICE OF PUBLIC MEETING TO DISCUSS PROPOSED TAX RATE

The West Orange-Cove CISD will hold a public meeting at 6:00 PM, August 29, 2011 in the Administrative Building at 505 N. 15th Street, Orange, 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 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	\$1.04000/\$100 (proposed rate for maintenance and operations)				
School Debt Service Tax	\$0.24600/\$100 (proposed rate to pay bonded indebtedness)				
Approved by Local Voters					
<u>Total Appraised Value and Total Taxable Value</u>					
(as calculated under Section 26.04, Tax Code)					
	<u>Preceding Tax Year</u>	<u>Current Tax Year</u>			
Total appraised value* of all property	\$2,031,288,489	\$2,108,007,035			
Total appraised value* of new property**	\$14,570,891	\$5,241,591			
Total taxable value*** of all property	\$1,555,331,276	\$1,544,457,362			
Total taxable value*** of new property**	\$11,156,931	\$4,036,024			
*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* \$55,756,977.60					
*Outstanding principal.					
<u>Comparison of Proposed Rates with Last Year's Rates</u>					
	<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	\$1.04000	0.312700	\$1.35270	\$8,633	\$1,413
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$1.04732	\$0.25700*	\$1.30432	\$8,693	\$1,473
Proposed Rate	\$1.04000	\$0.24600*	\$1.28600	\$6,983	\$923
*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.					
<u>Comparison of Proposed Levy with Last Year's Levy on Average Residence</u>					
	<u>Last Year</u>	<u>This Year</u>			
Average Market Value of Residences	\$74,140	\$77,001			
Average Taxable Value of Residences	\$44,312	\$46,601			
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.3527	\$1.2860			
Taxes Due on Average Residence	\$599.41	\$599.29			
Increase (Decrease) in Taxes		\$(0.12)			
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 \$1.29895. This election will be automatically held if the district adopts a rate in excess of the rollback rate of \$1.29895.					
<u>Fund Balances</u>					
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)	\$8,584,051				
Interest & Sinking Fund Balance(s)	\$3,533,809				

**WEST ORANGE - COVE
CONSOLIDATED INDEPENDENT SCHOOL DISTRICT**

BE IT ORDAINED AND ORDERED by the Board of Trustees of the
West Orange-Cove Consolidated Independent School District that

We, the Board of Trustees of the **West Orange-Cove Consolidated
Independent School District**, do hereby levy or adopt the tax rate on \$100 valuation for
the School for the tax year **2011** as follows:

\$ 1.04000 for the purpose of maintenance and operation.

\$ 0.24600 for the payment of principal and interest on debt

\$ 1.28600 total tax rate

Ordered this _____ day of _____ 2011.

**WEST ORANGE-COVE CONSOLIDATED
INDEPENDENT SCHOOL DISTRICT**

President,
Board of Trustees

ATTEST:

Secretary,
Board of Trustees