RIVER ROAD INDEPENDENT SCHOOL DISTRICT BOARD OF EDUCATION AMARILLO, TEXAS

Subject: 2012 Tax Rate Adoption Date: Monday, August 13, 2012

Presented By: Mike Hodgson, Related Page(s): This page +2

Business Manager

ACTION

BACKGROUND INFORMATION:

On June 11, 2012 the Board of Trustees held the required public hearing for the discussion of the proposed budget for 2012-2013 and of the proposed tax rates for 2012. At that same meeting the Board adopted the budget, but because the school district had not received certified values from the Chief Appraiser of the Potter-Randall Appraisal District, the Board did not adopt the tax rate that evening.

The official certified taxable values for 2012 were received from the Appraisal District on July 20, 2012. The total certified taxable value for 2012 is \$252,103,280 which is \$7,103,280 higher than the estimated values that we had been given in the spring. That value, however, is \$2,352,572 less than the certified taxable value from 2011.

PRESENTATION/PURPOSE:

This is the presentation of a BOARD RESOLUTION setting the property tax rates for the 2012 tax year. These property taxes will fund the M&O and the I&S budgets that the Board adopted in June.

BOARD ACTION REQUESTED

It is requested that the Board adopt the \$1.04 Maintenance & Operations tax rate for 2012 and the \$0.31 Interest & Sinking Fund tax rate for 2012 that were presented at the June 11 meeting. These rates combine for a total tax rate of \$1.35(see rates listed below.) It is also requested that the Board issue the BOARD RESOLUTION SETTING THE 2012 TAX RATES that is attached to this agenda item. These tax rates are the same tax rates that were adopted for 2011.

The MANDATORY wording of the motion to adopt the tax rates is: "I move that property tax rates for the 2012 property tax year for River Road ISD be set by the adoption of:

An M&O tax rate of: \$1.0400 per \$100 of value. An I&S tax rate of: \$0.3100 per \$100 of value. For a total combined tax rate of: \$1.3500 per \$100 of value."

RIVER ROAD INDEPENDENT SCHOOL DISTRICT RESOLUTION OF THE BOARD OF TRUSTEES SETTING THE 2012 TAX RATES

On this 13th day of August, 2012, at a lawfully called meeting, in accordance with the Texas Education and Property Codes, the Board of Trustees of the River Road Independent School District does hereby make the following Resolution and Order setting the District's tax rates for the 2012 tax year for the funding of the River Road Independent School District's budgets for the 2012-2013 school year.

NOW, THEREFORE BE IT RESOLVED AND ORDERED that the Board of Trustees of the River Road Independent School District does hereby levy and set the tax rates for the District for the 2012 tax year as follows:

Maintenance and Operations (M&O) rate of: $\frac{$1.0400}{$0.3100}$ per \$100 of value Interest and Sinking (I&S) rate of: $\frac{$0.3100}{$0.3100}$ per \$100 of value For a combined total tax rate of: $\frac{$1.3500}{$0.3100}$ per \$100 of value

AND NOW, BE IT FURTHER RESOLVED that such taxes are to be assessed and collected by the Potter County Tax Assessor/Collector on behalf of the District.

AND NOW, BE IT FURTHER RESOLVED that:

THIS TAX RATE WILL NOT RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN DID LAST YEAR'S TAX RATE.

THIS TAX RATE IS A THE SAME TAX RATE THAT WAS ADOPTED LAST YEAR.

AND NOW, BE IT FURTHER RESOLVED that the Superintendent shall post notice of the tax rate determined by the Board of Trustees as required by the Texas Education Code, Texas Property and Tax Code, or other Texas law.

PASSED AND APPROVED, this 13th day of August, 2012 by the following record vote.

	Vote For	Vote Against	Absent
Stacey Johnson			
Beverley Newman			
Robbie Norman			
Glenn Perky		-1/-1/	
Paulette Poyner Bionca Sharp			
Kelly Venable			
,	-		

The M&O and I&S tax rates shown above were duly adopted and the order setting the tax rates for the 2012 tax year was made for the purpose of funding the budgets for the district for the 2012-2013 school year by the River Road Independent School District Board of Trustees at a duly called meeting on Monday, August 13, 2012.

Signed:		_ Date:	
	President of the Board, Stacey Johnson		
Signed:		Date:	
Ū	Secretary of the Board, Kelly Venable		

RIVER ROAD INDEPENDENT SCHOOL DISTRICT BOARD INFORMATION COMPARISON OF ASSESSED VALUES and TAX REVENUES

ASSESSED VALUE COMPARISON:

	<u>2010</u>	<u>2011</u>	<u>2012</u>
Spring Estimated Values:	\$255,000,000	\$248,000,000	\$245,000,000
July Certified Values:	\$265,396,939	\$254,455,852	\$252,103,280

TAX REVENUE COMPARISON:

(Combined M&O and I&S Totals)

	2010	<u>2011</u>	2012
Taxable Value:	\$265,396,939	\$254,455,852	\$252,103,280
Total Tax Rate:	\$1.3600	\$1.3500	\$1.3500
Gross Tax Roll before Frozen Values:	\$3,609,398	\$3,435,154	\$3,403,394
Less Frozen Tax Adjustment:	\$266,106	\$238,553	\$240,000 (est.)
Net Taxes billed:	\$3,343,292	\$3,196,601	\$3,163,394