

RIVER ROAD INDEPENDENT SCHOOL DISTRICT
BOARD OF EDUCATION
AMARILLO, TEXAS

Subject: 2012 Tax Rate Adoption

Date: Monday, August 13, 2012

Presented By: Mike Hodgson,
Business Manager

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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:	<u>\$1.0400</u> per \$100 of value.
An I&S tax rate of:	<u>\$0.3100</u> per \$100 of value.
For a total combined tax rate of:	<u>\$1.3500</u> per \$100 of value."

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)

	<u>2010</u>	<u>2011</u>	<u>2012</u>
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