

APPRAISAL REVIEW BOARD

DENTON COUNTY, TEXAS

ORDER APPROVING APPRAISAL RECORDS
FOR 2008

On July 18, the Appraisal Review Board of Denton County, Texas, met to approve the appraisal records for tax year 2008.

The Board finds that the appraisal records, as corrected by the Chief Appraiser according to the orders of the Board, should be approved.

The Board finds that the sum of appraised values, as determined by the Chief Appraiser, on all properties on which protests have been filed but not determined by this Board is five percent or less of the total appraised value of all other taxable properties.

The Board therefore APPROVES the appraisal records as corrected.

Signed on July 18, 2008


Betty McCrary
CHAIRMAN APPRAISAL REVIEW BOARD

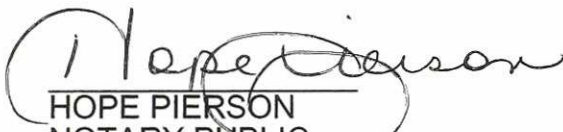
CERTIFICATION OF 2008 APPRAISAL RECORDS

JULY 18, 2008

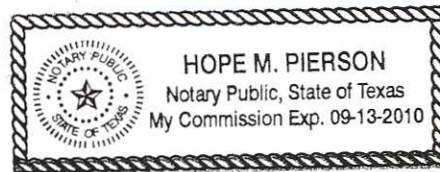
"I, Joe Rogers, Chief Appraiser for the Denton Central Appraisal District,
Solemnly swear that I have made, or caused to be made, a diligent inquiry to
ascertain all property in the district subject to appraisal by me, and that I have
included in the records all property that I am aware of at an appraised value
determined as required by law."



JOE ROGERS, CHIEF APPRAISER
DENTON CENTRAL APPRAISAL DISTRICT



HOPE PIERSON
NOTARY PUBLIC
EXPIRES: 09/13/2010



2008 CERTIFIED TOTALS

Property Count: 61,823

S05 - DENTON ISD
ARB Approved Totals

7/19/2008 6:40:39PM

Land		Value			
Homesite:		1,432,123,183			
Non Homesite:		1,299,071,040			
Ag Market:		791,076,858			
Timber Market:		0	Total Land	(+) 3,522,271,081	
Improvement		Value			
Homesite:		4,661,451,682			
Non Homesite:		1,607,793,342	Total Improvements	(+) 6,269,245,024	
Non Real		Count	Value		
Personal Property:	4,490		969,037,324		
Mineral Property:	2,023		121,938,450		
Autos:	0		0	Total Non Real	(+) 1,090,975,774
			Market Value	=	10,882,491,879
Ag		Non Exempt	Exempt		
Total Productivity Market:	791,076,858		0		
Ag Use:	5,550,144		0	Productivity Loss	(-) 785,526,714
Timber Use:	0		0	Appraised Value	= 10,096,965,165
Productivity Loss:	785,526,714		0	Homestead Cap	(-) 19,274,915
			Assessed Value	=	10,077,690,250

Exemption	Count	Local	State	Total		
AB	1	573,236	0	573,236		
CHODO	1	9,000,915	0	9,000,915		
DP	470	0	4,314,319	4,314,319		
DV1	225	0	1,127,000	1,127,000		
DV1S	6	0	25,000	25,000		
DV2	69	0	501,124	501,124		
DV3	58	0	560,000	560,000		
DV4	271	0	3,149,365	3,149,365		
DV4S	55	0	660,000	660,000		
EX	1,824	0	454,000,759	454,000,759		
EX(Prorated)	13	0	1,416,880	1,416,880		
EX366	332	0	77,017	77,017		
FR	26	112,386,143	0	112,386,143		
HS	26,130	0	389,038,825	389,038,825		
HT	3	0	0	0		
OV65	5,460	0	52,720,263	52,720,263		
OV65S	444	0	4,327,746	4,327,746		
PC	15	27,560,618	0	27,560,618	Total Exemptions	(-) 1,061,439,210
					Net Taxable	= 9,016,251,040

Freeze	Assessed	Taxable	Actual Tax	Ceiling	Count		
DP	57,857,174	47,275,760	625,523.16	634,820.01	432		
OV65	822,017,663	690,218,762	7,601,700.84	7,670,105.20	5,268		
Total	879,874,837	737,494,522	8,227,224.00	8,304,925.21	5,700	Freeze Taxable	(-) 737,494,522
Tax Rate	1.434000						

Transfer	Assessed	Taxable	Post % Taxable	Adjustment	Count		
DP	1,310,467	1,135,476	1,016,803	118,673	7		
OV65	17,921,756	15,956,653	12,517,833	3,438,820	80		
Total	19,232,223	17,092,129	13,534,636	3,557,493	87	Transfer Adjustment	(-) 3,557,493

2008 CERTIFIED TOTALS

Property Count: 61,823

S05 - DENTON ISD
ARB Approved Totals

7/19/2008 6:40:39PM

Freeze Adjusted Taxable = 8,275,199,025

APPROXIMATE LEVY = (FREEZE ADJUSTED TAXABLE * (TAX RATE / 100)) + ACTUAL TAX
126,893,578.02 = 8,275,199,025 * (1.434000 / 100) + 8,227,224.00

Tax Increment Finance Value: 0
Tax Increment Finance Levy: 0.00

2008 CERTIFIED TOTALS

Property Count: 649

S05 - DENTON ISD
Under ARB Review Totals

7/19/2008 6:40:39PM

Land	Value			
Homesite:	6,557,103			
Non Homesite:	91,673,837			
Ag Market:	4,287,888			
Timber Market:	0	Total Land	(+)	102,518,828

Improvement	Value			
Homesite:	20,815,375			
Non Homesite:	229,712,555	Total Improvements	(+)	250,527,930

Non Real	Count	Value		
Personal Property:	57	106,643,332		
Mineral Property:	0	0		
Autos:	0	0	Total Non Real	(+)
			Market Value	=
				459,690,090

Ag	Non Exempt	Exempt		
Total Productivity Market:	4,287,888	0		
Ag Use:	32,348	0	Productivity Loss	(-)
Timber Use:	0	0	Appraised Value	=
Productivity Loss:	4,255,540	0		455,434,550
			Homestead Cap	(-)
			Assessed Value	=
				123,706
				455,310,844

Exemption	Count	Local	State	Total		
DP	2	0	20,000	20,000		
DV1	3	0	15,000	15,000		
EX366	28	0	50	50		
FR	4	79,743,411	0	79,743,411		
HS	127	0	1,900,796	1,900,796		
OV65	14	0	140,000	140,000		
OV65S	1	0	10,000	10,000	Total Exemptions	(-)
						81,829,257

Net Taxable = 373,481,587

Freeze	Assessed	Taxable	Actual Tax	Ceiling	Count		
DP	328,037	278,037	3,985.42	5,269.25	2		
OV65	1,264,404	1,064,404	14,174.66	23,550.50	8		
Total	1,592,441	1,342,441	18,160.08	28,819.75	10	Freeze Taxable	(-)
Tax Rate	1.434000						1,342,441

Transfer	Assessed	Taxable	Post % Taxable	Adjustment	Count		
OV65	87,981	62,981	60,164	2,817	1		
Total	87,981	62,981	60,164	2,817	1	Transfer Adjustment	(-)
							2,817
						Freeze Adjusted Taxable	=
							372,136,329

APPROXIMATE LEVY = (FREEZE ADJUSTED TAXABLE * (TAX RATE / 100)) + ACTUAL TAX
 5,354,595.04 = 372,136,329 * (1.434000 / 100) + 18,160.08

Tax Increment Finance Value: 0
 Tax Increment Finance Levy: 0.00

2008 Rollback Tax Rate Worksheet

Entity Name: Denton Independent School District

Date: 09/4/2008

See pages 13 to 15 of the Texas Comptroller's 2008 Truth-In-Taxation Manual for School Districts for an explanation of the rollback tax rate.

24.	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.	1.50000
25.	Multiply line 24 times .6667	1.00005
26.	<p>2008 rollback maintenance and operation rate.</p> <p>Rate A: Add \$0.04 plus the rate equal to the sum of any differences between the adopted 2006 and 2007 tax rate approved by voters and the rollback rates for 2006 and 2007 to Line 25.</p> <p>Rate B: Go to Region 13 Education Service Center's worksheet "State Aid Template for 2008-09" at http://www5.esc13.net/finance/. Use tab labeled "Effective Rate" and complete through line 51. To line 51 add \$0.04. (/\$100)</p> <p>C: Enter the lesser of Rate A or Rate B. (/\$100)</p> <p>(See Lines 36 to 39 for additional rate for pollution control expenses)</p>	<p>1.04005</p> <p>1.12610</p> <p>1.04005</p>
27.	<p>Total 2008 debt to be paid with property taxes and additional sales tax revenue. "Debt" means the interest and principal that will be paid on debts that:</p> <p>(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</p> <p>Debt also includes contractual payments to other school districts that have incurred debts 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. If using unencumbered funds, subtract unencumbered fund amount used from total debt and list remainder. School districts subtract state aid received for paying principal and interest on debt for facilities through the existing debt allotment (EDA) program and/or instructional facilities allotment (IFA) program.</p>	\$38,913,010
28.	Certified 2007 excess debt collections. Enter the amount certified by the collector.	\$0
29.	Adjusted 2008 debt. Subtract line 28 from line 27.	\$38,913,010
30.	Certified 2008 anticipated collection rate. Enter the rate certified by the collector. If the rate is 100 percent or greater, enter 100 percent.	100.00%
31.	2008 debt adjusted for collections. Divide line 29 by line 30.	\$38,913,010
32.	Enter the 2008 captured appraised value of real property taxable by the school district in a tax increment financing zone that corresponds to the 2008 taxes that will be deposited into the tax increment fund. Also, enter any new property value that is subject to a Chapter 313 tax limitation agreement.	\$0
33.	2008 total taxable value. Subtract line 32 from line 18.	\$8,647,335,354
34.	2008 debt tax rate. Divide line 31 by line 33 and multiply by \$100. (/\$100)	0.45000
35.	2008 rollback tax rate. Add lines 26C and 34. (/\$100)	1.49005



NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The _____ Denton Independent School District _____ will hold a public meeting at _____ 6:00pm, June 10, 2008 _____ in _____ Denton Independent School District, Central Services Building _____ 1307 N. Locust, Denton Texas 76201 _____.

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	\$	1.04000	/\$100	(Proposed rate for maintenance and operations)
School Debt Service Tax				
Approved by Local Voters	\$	0.45000	/\$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	12.77715	% increase	or	_____	% (decrease)
Debt service	15.43754	% increase	or	_____	% (decrease)
Total expenditures	13.26203	% 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	\$ 9,564,851,962.00	\$ 11,001,944,159.00
Total appraised value* of new property**	\$ 899,492,944.00	\$ 430,726,111.00
Total taxable value*** of all property	\$ 8,909,832,767.00	\$ 9,832,049,595.00
Total taxable value*** of new property**	\$ 491,346,420.00	\$ 425,515,268.00

* "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* \$ 651,239,238.26

* 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	\$ 1.04000	\$ 0.39400 *	\$ 1.43400	\$ 6,520.00	\$ 3,016.00
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 1.08580	\$ 0.45000 *	\$ 1.53580	\$ 6,905.00	\$ 2,865.00
Proposed Rate	\$ 1.04000	\$ 0.45000 *	\$ 1.49000	\$ 6,905.00	\$ 2,892.00

* 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	\$ 155,800.00	\$ 178,425.00
Average Taxable Value of Residences	\$ 140,800.00	\$ 162,473.00
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1.43	\$ 1.49
Taxes Due on Average Residence	\$ 2,019.07	\$ 2,420.85
Increase (Decrease) in Taxes		\$ 401.78

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 1.49. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.49.

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)	\$ 46,978,210.37
Interest & Sinking Fund Balance(s)	\$ 6,268,878.56