

2007 Effective Tax Rate Worksheet

Neverland ISD

See pages 13 to 15 for an explanation of the rollback tax rate.

1.	2006 total taxable value. Enter the amount of 2006 taxable value on the 2006 tax roll today. Include any adjustments since last year's certification; exclude the Section 25.25(d) one-third over-appraisal corrections from these adjustments. This total includes the taxable value of homesteads with tax ceilings (will deduct in line 2) and the captured value for tax increment financing.	\$3,598,143,543
2.	2006 tax ceilings. Enter 2006 total taxable value of homesteads with tax ceilings. These include homesteads of homeowners age 65 or older or disabled.	\$570,172,565
3.	Preliminary 2006 adjusted taxable value. Subtract line 2 from line 1.	\$3,027,970,978
4.	2006 total adopted tax rate.	1.755000/\$100
5.	2006 taxable value lost because court appeals of ARB decisions reduced 2006 appraised value. A. Original 2006 ARB values: \$175,113 B. B. 2006 values resulting from final court decisions: - \$175,113 C. 2006 value loss. Subtract B from A:	\$0
6.	2006 taxable value, adjusted for court-ordered reductions. Add line 3 and line 5C.	\$3,027,970,978
7.	2006 taxable value of property in territory the school deannexed after January 1, 2006. Enter the 2006 value of property in deannexed territory.	\$0
8.	2006 taxable value lost because property first qualified for an exemption in 2007. 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 exemptions or tax abatements. A. Absolute exemptions. Use 2006 market value: \$174,239 B. Partial exemptions. 2007 exemption amount, or 2007 percentage exemption times 2006 value: + \$18,456,667 C. C. Value loss. Total of A and B:	\$18,630,906
9.	2006 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 2007. Use only those properties that first qualified in 2007; do not use properties that qualified in 2006. A. 2006 market value: \$19,996 B. 2007 productivity or special appraised value: - \$114 C. C. Value loss. Subtract B from A:	\$19,882

2007 Effective Tax Rate Worksheet (continued)

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10.	Total adjustments for lost value. Add lines 7, 8C, and 9C.	\$18,650,788
11.	2006 adjusted taxable value. Subtract line 10 from line 6.	\$3,009,320,190
12.	Adjusted 2006 taxes. Multiply line 4 times line 11 and divide by \$100.	\$52,813,569
13.	Taxes refunded for years preceding tax year 2006: Enter the amount of taxes refunded during the last budget year for tax years preceding tax year 2006. Types of refunds include court decisions, Section 25.25(b) and (c) corrections, and Section 31.11 payment errors. Do not include refunds for tax year 2006. This provision applies only to tax years preceding tax year 2006.	\$88,084
14.	Adjusted 2006 taxes with refunds. Add lines 12 and 13.	\$52,901,653
15.	<p>Total 2007 taxable value on the 2007 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 18). These homesteads include homeowners age 65 or older or disabled.</p> <p>A. Certified values only: \$3,756,760,218</p> <p>B. Pollution control exemption: Deduct the value of property exempted for the current tax year for the first time as pollution control property (use this line based on attorney's advice): - \$0</p> <p>C. Total 2007 value. Subtract B from A. \$3,756,760,218</p>	\$3,756,760,218
16.	<p>Total value of properties under protest or not included on certified appraisal roll.</p> <p>A. 2007 taxable value of properties under protest. The chief appraiser certifies a list of properties still under ARB protest. The list shows the district's value and the taxpayer's claimed value, if any, or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value. \$226,992,186</p> <p>B. 2007 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 at appraisal roll certification. These properties also 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. \$0</p> <p>C. Total value under protest or not certified. Add A and B. \$226,992,186</p>	\$226,992,186

2007 Effective Tax Rate Worksheet (concluded)

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17.	2007 tax ceilings. Enter 2007 taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled.	\$661,224,502
18.	2007 total taxable value. Add lines 15C and 16C. Subtract line 17.	\$3,322,527,902
19.	Total 2007 taxable value of properties in territory annexed after January 1, 2006. Include both real and personal property. Enter the 2007 value of property in territory annexed, including any territory annexed by the school district.	\$0
20.	Total 2007 taxable value of new improvements and new personal property located in new improvements. "New" means the item was not on the appraisal roll in 2006. An improvement is a building, structure, fixture, or fence erected on or affixed to land. A transportable structure erected on its owner's land is also included unless it is held for sale or is there only temporarily. 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 unit after January 1, 2006 and be located in a new improvement. New improvements does include property on which a tax abatement agreement has expired for 2007. New improvements do not include mineral interests produced for the first time, omitted property that is back assessed and increased appraisals on existing property.	\$217,155,421
21.	Total adjustments to the 2007 taxable value. Add lines 19 and 20.	\$217,155,421
22.	2007 adjusted taxable value. Subtract line 21 from line 18.	\$3,105,372,481
23.	2007 effective tax rate. Divide lines 14 by line 22 and multiply by \$100.	\$1.7035/\$100

2007 Rollback Tax Rate Worksheet

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24.	2006 maintenance and operations (M&O) tax rate.	\$1.500000/\$100
25.	2007 M&O compressed rate. Multiply line 24 times .8867	\$1.330050/\$100
26.	2007 rollback maintenance and operation rate. Add \$0.04 to line 25 (See lines 35 to 38 for additional rate for pollution control expenses)	\$1.370050/\$100
27.	Total 2007 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 (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 unit's budget as M&O expenses. 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 (IFA) program.	\$160,919,951
28.	Certified 2006 excess debt collections. Enter the amount certified by the collector.	\$0
29.	Adjusted 2007 debt. Subtract line 28 from line 27.	\$160,919,951
30.	Certified 2007 anticipated collection rate. Enter the rate certified by the collector. If the rate is 100 percent or greater, enter 100 percent.	100.000000%
31.	2007 debt adjusted for collections. Divide line 29 by line 30.	\$1,609,200
32.	Enter the 2007 captured appraised value of real property taxable by the school district in a tax increment financing zone for which the 2007 taxes will be deposited into the tax increment fund. Also, enter any new property that is subject to a Chapter 313 tax limitation agreement.	\$0
33.	2007 total taxable value. Subtract line 32 from line 18.	\$3,322,527,902
34.	2007 debt tax rate. Divide line 31 by line 33 and multiply by \$100.	\$0.0484/\$100
35.	2007 rollback tax rate. Add lines 26 and 34.	\$1.4184/\$100

**2007 Notice of Effective Tax Rate
Worksheet for Calculation of Tax Increase/Decrease**

Entity Name: Neverland ISD

Date: 03/07/2007

1. 2006 taxable value, adjusted for court-ordered reductions. Enter line 6 of the Effective Tax Rate Worksheet.	\$3,027,970,978
2. 2006 total tax rate. Enter line 4 of the Effective Tax Rate Worksheet.	1.755000
3. Taxes refunded for years preceding tax year 2006. Enter line 13 of the Effective Tax Rate Worksheet.	\$88,084
4. Last year's levy. Multiply Line 1 times Line 2 and divide by 100. To the result, add Line 3.	\$53,228,975
5. 2006 total taxable value. Enter Line 19 of the Effective Tax Rate Worksheet.	\$3,322,527,902
6. 2006 effective tax rate. Enter line 24 of the Effective Tax Rate Worksheet or Line 47 of the Additional Sales Tax Rate Worksheet.	1.703500
7. 2006 taxes if a tax rate equal to the effective tax rate is adopted. Multiply Line 5 times Line 6 and divide by 100.	\$56,599,263
8. Last year's total levy. Sum of line 4 for all funds.	\$53,228,975
9. 2006 total taxes if a tax rate equal to the effective tax rate is adopted. Sum of line 7 for all funds.	\$56,599,263
10. Tax Increase (Decrease). Subtract Line 8 from Line 9.	\$3,370,288