



Travis County Commissioners Court Agenda Request Northwest Travis County Road District No. 3

Meeting Date: July 24, 2012

Prepared By/Phone Number: Yolanda Reyes

Elected/Appointed Official/Dept. Head: Leslie Browder, County Executive, Planning and Budget *LB*

Commissioners Court Sponsor: Judge Samuel T. Biscoe

AGENDA LANGUAGE: Consider and take appropriate action on recommended maximum tax rate and proposed Fiscal Year 2013 Road District budget for Northwest Travis County Road District #3 (Golden Triangle)

BACKGROUND/SUMMARY OF REQUEST AND ATTACHMENTS:

Please see attached documentation.

STAFF RECOMMENDATIONS: Please see attached documentation.

ISSUES AND OPPORTUNITIES: Please see attached documentation.

FISCAL IMPACT AND SOURCE OF FUNDING: Please see attached documentation.

REQUIRED AUTHORIZATIONS: Please see attached documentation.



PLANNING AND BUDGET OFFICE
TRAVIS COUNTY, TEXAS

314 W. 11th Street
P.O. Box 1748
Austin, Texas 78767

**BACK-UP MATERIAL FOR AGENDA ITEM FOR THE NORTHWEST TRAVIS
COUNTY ROAD DISTRICT #3 MEETING ON JULY 24, 2012**

July 18, 2012

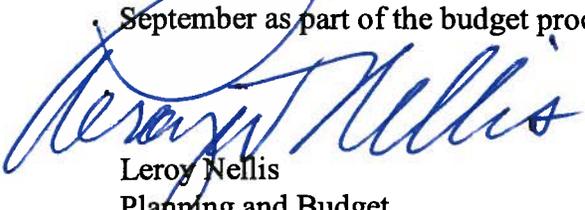
To: Board of Directors of the Northwest Travis County Road District #3

Re: Approval of Maximum Tax Rate and Proposed FY 13 Road District Budget

Enclosed for your approval is the proposed maximum Tax Rate analysis. This material is based on: (a) the Certified Appraised Values for the Northwest Travis County Road District, obtained from TCAD, and on (b) the enclosed 2012 Tax Rate Study provided by Ladd Pattillo, Financial Advisor. Certified taxable value has increased from \$393,541,651 to \$434,464,936, an increase of 10.4%. I am also enclosing the Road District Tax Rate Summary and the one page budget, compiled by the Tax Office.

As you know, the only expense of the Road District is debt service, plus related fees. The total debt service for FY 13 is \$622,000. Ladd Pattillo has prepared the attached Tax Rate Study for your review and as part of setting the tax rate for FY 13. The Beginning Fund Balance for the District is estimated at \$184,266.00. Based upon the increase in property value, Mr. Pattillo believes that it is prudent to establish the tax rate at \$0.13, and PBO concurs with Mr. Pattillo. The current tax rate is \$0.1550, and the debt obligations for the Road District will be over in one more year.

Pursuant to State law, you must set the debt service tax rate prior to the required publication of the Effective Tax Rate calculations in August. You are being asked to set the debt service tax rate for FY 13 and approve a proposed FY 13 budget at your July 24 meeting. Approval of the final tax rate and the final adopted budget will be submitted to the Board of Directors in September as part of the budget process.


Leroy Nellis
Planning and Budget

Cc: Leslie Browder
Ladd Pattillo
Jessica Rio

Tina Morton
Susan Spataro

Tien Dao
Hanna York

TRAVIS CENTRAL APPRAISAL DISTRICT

BOARD OFFICERS
 Richard Lavine
 Chairperson
 Kristoffer S. Lands
 Vice Chairperson



Marya Crigler
 Chief Appraiser

BOARD MEMBERS
 Tom Buckie
 Shelda D. Grant
 Denny Hamill
 Ed Keller
 Eleanor Powell
 Nelda Wells Spears
 Blanca Zamora-Garcia

NWTCRD #3 GOLDEN TRIANGLE
 THE HONORABLE SAM BISCOE
 P.O. BOX 1748
 AUSTIN, TX 78767

July 16, 2012

CERTIFICATION OF 2012 APPRAISED VALUES

NWTCRD #3 GOLDEN TRIANGLE

JURIS. NO. 78

1113

I, MARYA CRIGLER, CHIEF APPRAISER OF THE TRAVIS CENTRAL APPRAISAL DISTRICT, HEREBY CERTIFY THAT THE 2012 APPRAISED VALUE FOR THIS JURISDICTION IS:

APPROVED APPRAISAL ROLL		PROPERTY IN PROTEST PROCESS		
NUMBER OF ACCOUNTS	MARKET VALUES	NUMBER OF ACCOUNTS	MARKET VALUES	
42	356,360,348	REAL PROPERTY	1	629,008
163	77,677,021	PERSONAL PROPERTY	4	543,429
205	434,037,369	TOTAL	5	1,172,437

EXEMPTIONS			
NUMBER OF ACCOUNTS	EXEMPTION AMOUNTS	NUMBER OF ACCOUNTS	EXEMPTION AMOUNTS
	0	AG	0
	0	HOMESTEAD CAP	0
0	0	ABATEMENT	0
0	0	CHODO	0
0	0	DISABLED PERSONS	0
0	0	DISABLED VETERAN	0
0	0	ECONOMIC DEV	0
0	0	ENERGY	0
3	605,870	EXEMPT	0
11	54	EXEMPT 366	0
0	0	FREEPORT	0
0	0	GOODS IN TRANSIT	0
0	0	HISTORIC	0
0	0	HOMESTEAD	0
0	0	HOMESTEAD OV65	0
0	0	LOW INCOME HOUSING	0
0	0	POLLUTION CONTROL	0
1	56,875	SOLAR	0
	433,374,570	NET AFTER EXEMPTIONS	1,172,437

CHIEF APPRAISER'S OPINION OF VALUE IN PROTEST:

1,090,366

NET TAXABLE VALUE:

434,464,936

MARYA CRIGLER
 CHIEF APPRAISER

2012 CERTIFICATION INFORMATION
NW TR CO RD DIST 3 GLDN TRI

Juris: 78
Entity ID: 1113

A. 2011 total taxable value	391,757,864
B. 2011 tax ceilings	0
C. 2011 taxable value lost because of court appeals	1,755,274
D. The amount of taxable value lost due to deannexation since Jan 1, 2011	0
E. The amount exempt for the first time in 2012	0
F. The amount of 2011 taxable value lost due to new productivity valuation in 2012	0
G. The amount of 2012 taxable value exempted for pollution control	0
H. 2012 tax ceilings	0
I. The amount of taxable value added to the roll since Jan 1, 2011 by annexation	0
J. The 2012 value of new improvements added to the appraisal roll since Jan 1, 2011	0
K. 2012 average appraised value of properties with a homestead exemption	0
L. 2012 average taxable value of properties with a homestead exemption	0
M. 2011 average appraised value of properties with a homestead exemption	0
N. 2011 average taxable value of properties with a homestead exemption	0
O. 2012 tax base reduction due to frozen taxes	0
P. 2012 Over-65 collectible levy	0

2012 Total appraised value of all property	435,209,806
2012 Total appraised value of all new property	0
2012 Total taxable value of all property	434,464,936
2012 Total taxable value of all new property	0
2011 Total appraised value of all property	392,364,619
2011 Total appraised value of all new property	16,002
2011 Total taxable value of all property	391,757,864
2011 Total taxable value of all new property	16,002

**NORTHWEST TRAVIS COUNTY ROAD DISTRICT NO. 3
(GOLDEN TRIANGLE)
2012 TAX RATE STUDY**

NO GROWTH

D/S Year	F/Y End 9/30	Beginning Balance I & S Fund	Tax Year	Assessed Value (d)	Tax Rate	Tax Income (e)	Invest Income (b)	Total Funds Available	Debt Service Required I & S Fund	Ending Balance	% Next Annual D/S
1	2013	164,677	2012	434,464,936	0.1300	564,804	1,032	730,513	622,000	108,513	17.39%
2	2014	108,513	2013	434,464,936	0.1200	521,358	756	630,627	624,000	6,627	

ASSUMPTIONS:

- (a) Estimated I & S Fund Balance for 9/30/12 \$164,677
- (b) Investment Rate Estimated at 0.20%
- (c) 2012 Certified Taxable Value as of July 16, 2012 by the Travis Central Appraisal District \$434,464,936
- (d) Assessed Value Growth 0.00%
- (e) Tax Collections Estimated Rate 100.00%
- (f) March 1 Interest Payment \$78,666

Tax Income Distribution:

December	25%
January	35%
February	35%
March	5%

**NORTHWEST TRAVIS COUNTY ROAD DISTRICT NO. 3
(GOLDEN TRIANGLE)
2012 TAX RATE STUDY**

RAPID GROWTH

D/S Year	F/Y End 9/30	Beginning Balance I & S Fund	Tax Year	Assessed Value (d)	Tax Rate	Tax Income (e)	Invest Income (b)	Total Funds Available	Debt Service Required I & S Fund	Ending Balance I & S Fund	% Next Annual D/S
1	2013	164,677	2012	434,464,936	0.1300	564,804	1,032	730,513	622,000	108,513	17.39%
2	2014	108,513	2013	477,911,430	0.1100	525,703	762	634,978	624,000	10,978	

ASSUMPTIONS:

- (a) Estimated I & S Fund Balance for 9/30/12 \$164,677
- (b) Investment Rate Estimated at 0.20%
- (c) 2012 Certified Taxable Value as of July 16, 2012 by the
Travis Central Appraisal District \$434,464,936
- (d) Assessed Value Growth 10.00%
- (e) Tax Collections Estimated Rate 100.00%
- (f) March 1 Interest Payment \$78,666

Tax Income Distribution:

- December 25%
- January 35%
- February 35%
- March 5%

**NORTHWEST TRAVIS COUNTY ROAD DISTRICT NO. 3
(GOLDEN TRIANGLE)
2012 TAX RATE STUDY**

SLOW GROWTH

D/S Year	F/Y End 9/30	Beginning Balance I & S Fund	Tax Year	Assessed Value (d)	Tax Rate	Tax Income (e)	Tax Income (b)	Invest Income (b)	Total Funds Available	Debt Service Required I & S Fund	Ending Balance I & S Fund	% Next Annual D/S
1	2013	164,677	2012	434,464,936	0.1300	564,804	1,032	730,513	622,000	108,513	17.39%	
2	2014	108,513	2013	447,498,884	0.1175	525,811	762	635,087	624,000	11,087		

ASSUMPTIONS:

- (a) Estimated I & S Fund Balance for 9/30/12 \$164,677
- (b) Investment Rate Estimated at 0.20%
- (c) 2012 Certified Taxable Value as of July 16, 2012 by the Travis Central Appraisal District \$434,464,936
- (d) Assessed Value Growth 3.00%
- (e) Tax Collections Estimated Rate 100.00%
- (f) March 1 Interest Payment \$78,666

Tax Income Distribution:

December	25%
January	35%
February	35%
March	5%

2012 Truth in Taxation Calculations
Northwest Travis County Road District # 3

Data Input Page
July 16, 2012

A. 2012 PROPERTY VALUES:	CERTIFIED VALUE..... \$	433,374,570	
	PROTESTED VALUE... \$	1,090,366	
	UNLISTED VALUE..... \$	0	
	2012 TOTAL TAXABLE VALUE..... \$	434,464,936	
B. 2011 TOTAL TAXABLE VALUE.....	\$	391,757,864	
C. 2011 TAXABLE VALUE OVER-65 & DISABLED CEILINGS.	\$	0	
D. 2011 TAXABLE VALUE LOST ON COURT APPEALS.....	\$	1,755,274	
E. 2011 DEANNEXED TAX VALUE.....	\$	0	
F. 2011 TAXABLE VALUE BECOMING EXEMPT IN 2012.....	\$	0	
G. 2011 TAXABLE VALUE LOST ON SPECIAL APPRAISAL....	\$	0	
H. 2012 TAXABLE VALUE POLLUTION CONTROL EXEMPTI...	\$	0	
I. 2012 TAXABLE VALUE OVER-65 & DISABLED CEILINGS.	\$	0	
J. 2012 TAX. VALUE OF PROP. ANNEXED > JAN. 1, 2011...	\$	0	
K. 2012 TAX. VALUE OF NEW IMP. ADDED > JAN. 1, 2011....	\$	0	
L. 2011 TAX RATES.....M & O.....	\$	0.0000	/\$100
	I & S.....	\$	0.1550 /\$100
	TOTAL TAX RATE.....	\$	0.1550 /\$100
M. M&O YEAR END FUND BALANCE.....	\$	0	
N. I&S YEAR END FUND BALANCE.....	\$	184,266	
O. 2012 TOTAL DEBT SERVICE NEEDED.....	\$	622,000.00	
	AMOUNT PAID FROM FUNDS IN SCHEDULE A....	\$	0.00
	AMOUNT PAID FROM OTHER SOURCES.....	\$	0.00
	ADJUSTED 2012 DEBT SERVICE.....	\$	622,000.00
P. 2011 EXCESS DEBT TAX COLLECTIONS.....	\$	0.00	
Q. CERTIFIED 2012 ANTICIPATED COLLECTION RATE.....	%	100.00%	
R. FUNCTION OR ACTIVITY TRANSFER (+/-).....	\$	0	
S. REFUNDS FOR TAX YEARS PRIOR TO 2011.....	\$	20,386.27	
	M&O PORTION.....	\$	0.00
T. TCEQ CERTIFIED POLLUTION CONTROL EXPENSES.....	\$	0	
U. 2011 TAXES IN TAX INCREMENT FINANCING (TIF).....	\$	0	
V. TIF CAPTURED APPRAISED VALUE.....	\$	0	
W. ENHANCED INDIGENT HEALTH CARE EXPENDITURES..	\$	0	
X. INCREASED AMOUNT OF INDIGENT HEALTH CARE	\$	0	

Effective Tax Rate	0.1450
Effective M & O Tax Rate	0.0000
Rollback M & O Tax Rate	0.0000
Debt Rate	0.1300
Schedule A Funds Needed for Above Debt Rate	57,195.58
Debt Rate Reduction Using Above Schedule A Funds	0.0131

Roll Back Rate: 0.1300

Hearing Limit Rate* 0.1300

*Lower of Rollback Rate or Effective Rate

Statement of Increase/Decrease: DECREASE by 357

Maximum Small Taxing Unit Rate = 0.1150

**NOTICE OF EFFECTIVE TAX RATE,
ESTIMATED UNENCUMBERED FUND BALANCES, AND DEBT SERVICE**

I, Tina Morton, Tax Assessor-Collector for Travis County, in accordance with Sec. 26.04, Texas Property Tax Code, provide this notice on 2012 property tax rates for your jurisdiction. This notice presents information about three tax rates. Last year's tax rate is the actual rate the taxing unit used to determine property taxes last year. This year's effective tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's rollback tax rate is the highest tax rate the taxing unit can set before taxpayers can start rollback procedure. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

LAST YEAR'S TAX RATE:

Last year's operating taxes.....	\$	0.00
+ Last year's debt taxes.....	\$	607,224.69
= Last year's total taxes.....	\$	607,224.69
/ Last year's tax base.....	\$	391,757,864
= Last year's total tax rate.....	\$	0.1550 /\$100

THIS YEAR'S EFFECTIVE TAX RATE:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$	630,331.63
/ This year's adjusted tax base (after subtracting value of new property)	\$	434,464,936
= This year's effective tax rate.....	\$	0.1450 /\$100

(Maximum rate unless unit publishes notices and holds hearings.)

THIS YEAR'S ROLLBACK TAX RATE:

Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any transferred function, tax increment financing, state criminal justice mandate, and/or enhanced indigent health care expenditures).....

.....	\$	0.00
/ This year's adjusted tax base.....	\$	434,464,936
= This year's effective operating rate.....	\$	0.0000 /\$100
x 1.08 = This year's maximum operating rate.....	\$	0.0000 /\$100
+ This year's debt rate.....	\$	0.1300 /\$100
= This year's rollback rate.....	\$	0.1300 /\$100

Statement of Increase/Decrease

If Northwest Travis County Road District # 3

adopts a 2012 tax rate equal to the effective tax rate of.....	\$	0.1450
per \$100 of value, taxes would.....	DECREASE	
compared to 2011 taxes by.....	\$	357

Schedule A: Unencumbered Fund Balances:

The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Maintenance & Operations	\$	0
Interest & Sinking (Debt)	\$	184,266
Total	\$	184,266

Schedule B, 2012 Debt Service, Parts 1 and 2, are attached

Tina Morton, RTA
Travis County Tax Assessor-Collector

Prepared By: _____
Tien Dao, RTA

Schedule B, 2011 Debt Services, Part 1

July 16, 2012

DESCRIPTION	PRINCIPAL	INTEREST	OTHER	TOTALS
Unlimited Tax Refunding Bonds, Series 2005	575,000.00	47,000.00	0.00	622,000.00
TOTALS	575,000.00	47,000.00	0.00	622,000.00

Schedule B, 2012 Debt Service, Part 2

July 16, 2012

Total Required for 2012 Debt Service.....	\$	622,000.00
- Amount (if any) paid from funds listed in Schedule A.....	\$	0.00
- Amount (if any) paid from other resources.....	\$	0.00
- Excess collections last year.....	\$	0.00
= Total to be paid from taxes in 2012.....	\$	622,000.00
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2012.....	\$	0.00
= Total Debt Levy.....	\$	622,000.00

Northwest Travis County Road District # 3

Fiscal Year 2013
Tax Year 2012
Budget

Estimated Available Balances & Debt Service Fund Requirements

Beginning Fund Balance		\$184,266.00
Revenues:		
Current Taxes	\$564,804.00	
Delinquent Taxes	\$200.00	
Interest Revenue	<u>\$780.88</u>	
Total Revenues		\$565,784.88
Expenditures:		
Principal	\$575,000.00	
Interest	\$47,000.00	
Paying Agent Fees	\$300.00	
Appraisal District Fees	<u>\$4,000.00</u>	
Total Expenditures		\$626,300.00
Ending Fund Balance		<u>\$123,750.88</u>

Northwest Travis County Road District # 3

Fiscal Year 2013
 Tax Year 2012
 Tax Rate

	Total Required for 2012 Debt Service.....\$	\$622,000.00
-	Amount paid from reserves (beginning balance).....\$	57,195.58
-	Excess collections last year.....\$	\$0.00
=	Total to be paid from taxes in 2012.....\$	\$564,804.42
	Anticipated Collection Rate.....	100.00%
+	Amount added in anticipation that the unit will collect only the above % of its taxes in 2012\$	\$0.00
=	Total Debt Service Levy.....\$	\$564,804.42
/	2012 Total Taxable Value.....\$	434,464,936
=	2012 Tax Rate\$	0.1300 /\$100