

2007 Effective Tax Rate Worksheet

Neverland County - General

See pages 13 to 16 for an explanation of the effective 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 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 (will deduct taxes in line 14).	\$22,408,835,897
2.	2006 tax ceilings. Counties, Cities and Junior College Districts. Enter 2006 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other units enter 0? If your taxing units adopted the tax ceiling provision in 2006 for homeowners age 65 or older or disabled, use this step.	\$1,309,005,748
3.	Preliminary 2006 adjusted taxable value. Subtract line 2 from line 1.	\$21,099,830,149
4.	2006 total adopted tax rate.	\$0.466157/\$100
5.	2006 taxable value lost because court appeals of ARB decisions reduced 2006 appraised value. A. Original 2006 ARB values: \$59,700,449 B. 2006 values resulting from final court decisions: - \$52,625,638 C. 2006 value loss. Subtract B from A.	\$7,074,811
6.	2006 taxable value, adjusted for court-ordered reductions. Add line 3 and line 5C.	\$21,106,904,960
7.	2006 taxable value of property in territory the unit 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 2006. Note that lowering the amount or percentage of an existing exemption does not create a new exemption or reduce taxable value. If the taxing unit 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: \$9,573,526 B. Partial exemptions. 2007 exemption amount or 2007 percentage exemption times 2006 value: + \$27,519,059 C. Value loss. Add A and B.	\$37,092,585
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: \$968,755 B. 2007 productivity or special appraised value: - \$9,528 C. Value loss. Subtract B from A.	\$959,227
10.	Total adjustments for lost value. Add lines 7, 8C and 9C.	\$38,051,812

2007 Effective Tax Rate Worksheet (continued)

Neverland County - General

11.	2006 adjusted taxable value. Subtract line 10 from line 6.	\$21,068,853,148
12.	Adjusted 2006 taxes. Multiply line 4 by line 11 and divide by \$100.	\$98,213,933
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 line applies only to tax years preceding tax year 2006.	\$137,322
14.	Taxes in tax increment financing (TIF) for tax year 2006. Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the unit has no 2007 captured appraised value in Line 16D, enter ?0.	\$0
15.	Adjusted 2006 taxes with refunds. Add lines 12 and 13, subtract line 14.	\$98,351,255
16.	<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 includes homeowners age 65 or older or disabled.</p> <p>A. Certified values only: \$23,300,371,968</p> <p>B. Counties: Include railroad rolling stock values certified by the Comptroller?s office: + \$7,462,057</p> <p>C. 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>D. Tax increment financing: Deduct the 2007 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the 2007 taxes will be deposited into the tax increment fund. Do not include any new property value that will be included in line 21 below. - \$0</p> <p>E. Total 2007 value. Add A and B, then subtract C and D.</p>	\$23,307,834,025
17.	<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.</p>	\$1,416,859,514

2007 Effective Tax Rate Worksheet (continued)

Neverland County - General

17. (cont.)	<p>B. 2007 value of properties not under protest or included on certified appraisal roll. The chief appraiser gives taxing units 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.</p>	\$1,416,859,514
18.	2007 tax ceilings. Enter 2007 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other units enter ?0.? If your taxing units adopted the tax ceiling provision in 2006 for homeowners age 65 or older or disabled, use this step.	\$1,503,920,364
19.	2007 total taxable value. Add lines 16E and 17C. Subtract line 18.	\$23,220,773,175
20.	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.	\$0
21.	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 do 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.	\$1,227,701,543
22.	Total adjustments to the 2007 taxable value. Add lines 20 and 21.	\$1,227,701,543
23.	2007 adjusted taxable value. Subtract line 22 from line 19.	\$21,993,071,632
24.	2007 effective tax rate. Divide line 15 by line 23 and multiply by \$100.	\$0.4471/\$100

2007 Effective Tax Rate Worksheet (continued)

Neverland County - General

25.	COUNTIES ONLY. Add together the effective tax rates for each type of tax the county levies. The total is the 2007 county effective tax rate.							
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Fund Name</th> <th style="text-align: right; border-bottom: 1px solid black;">Tax Rate</th> </tr> </thead> <tbody> <tr> <td>Dirt Road Paving</td> <td style="text-align: right;">0.0321</td> </tr> <tr> <td>General</td> <td style="text-align: right;">0.4471</td> </tr> </tbody> </table>	Fund Name	Tax Rate	Dirt Road Paving	0.0321	General	0.4471	\$0.4792/\$100
Fund Name	Tax Rate							
Dirt Road Paving	0.0321							
General	0.4471							

A county, city or hospital district that adopted the additional sales tax in August or November 2006 or in January or May 2007 must adjust its effective tax rate. *The Additional Sales Tax Rate Worksheet* on page 41 sets out this adjustment. Do not forget to complete the *Additional Sales Tax Rate Worksheet* if the taxing unit adopted the additional sales tax on these dates.

2007 Rollback Tax Rate Worksheet

Neverland County - General

See pages 17 to 21 for an explanation of the rollback tax rate.

26.	2006 maintenance and operations (M&O) tax rate.	\$0.300500/\$100
27.	2006 adjusted taxable value. Enter the amount from line 11.	\$21,068,853,148
28.	<p>2006 M&O taxes.</p> <p>A. Multiply line 26 by line 27 and divide by \$100. \$63,311,904</p> <p>B. Cities, counties and hospital districts with additional sales tax: Amount of additional sales tax collected and spent on M&O expenses in 2006. Enter amount from full year's sales tax revenue spent for M&O in 2006 fiscal year, if any. Other units, enter ?0.? Counties exclude any amount that was spent for economic development grants from the amount of sales tax spent. + \$0</p> <p>C. Counties: Enter the amount for the state criminal justice mandate. If second or later year, the amount is for increased cost above last year's amount. Other units, enter ?0.? + \$0</p> <p>D. Transferring function: If discontinuing all of a department, function or activity and transferring it to another unit by written contract, enter the amount spent by the unit discontinuing the function in the 12 months preceding the month of this calculation. If the unit did not operate this function for this 12-month period, use the amount spent in the last full fiscal year in which the unit operated the function. The unit discontinuing the function will subtract this amount in H below. The unit receiving the function will add this amount in H below. Other units, enter ?0.? +/- \$0</p> <p>E. Taxes refunded for years preceding tax year 2006: Enter the amount of M&O 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 line applies only to tax years preceding tax year 2006. + \$88,409</p> <p>F. Enhanced indigent health care expenditures: Enter the increased amount for the current year's enhanced indigent health care expenditures above the preceding tax year's enhanced indigent health care expenditures, less any state assistance. + \$0</p>	

2007 Rollback Tax Rate Worksheet (continued)

Neverland County - General

28. (cont.)	<p>G. Taxes in tax increment financing (TIF): Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the unit has no 2007 captured appraised value in Line 16D, enter ?0.?</p> <p style="text-align: right;">- \$0</p> <p>H. Adjusted M&O Taxes. Add A, B, C, E and F. For unit with D, subtract if discontinuing function and add if receiving function. Subtract G.</p> <p style="text-align: right;">- \$63,400,313</p>	
29.	2007 adjusted taxable value. Enter line 23 from the Effective Tax Rate Worksheet.	\$21,993,071,632
30.	2007 effective maintenance and operations rate. Divide line 28H by line 29 and multiply by \$100.	\$0.2882/\$100
31.	2007 rollback maintenance and operation rate. Multiply line 30 by 1.08. (See lines 49 to 52 for additional rate for pollution control expenses.	\$0.3112/\$100
32.	<p>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.</p> <p>Debt also includes contractual payments to other taxing units that have incurred debts on behalf of this taxing unit, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue (or additional sales tax revenue). Do not include appraisal district budget payments. List the debt in ?Schedule B: Debt Service.? If using unencumbered funds, subtract unencumbered fund amount used from total debt and list remainder.</p>	\$43,602,208
33.	Certified 2006 excess debt collections. Enter the amount certified by the collector.	\$0
34.	Adjusted 2007 debt. Subtract line 33 from line 32.	\$43,602,208
35.	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%
36.	2007 debt adjusted for collections. Divide line 34 by line 35.	\$436,022
37.	2007 total taxable value. Enter the amount on line 19.	\$23,220,773,175
38.	2007 debt tax rate. Divide line 36 by line 37 and multiply by \$100.	\$0.0018/\$100
39.	2007 rollback tax rate. Add lines 31 and 38.	\$0.3130/\$100

2007 Rollback Tax Rate Worksheet (continued)

Neverland County - General

40.	COUNTIES ONLY. Add together the rollback tax rates for each type of tax the county levies. The total is the 2007 county rollback tax rate.							
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; width: 60%;">Fund Name</th> <th style="text-align: right;">Tax Rate</th> </tr> </thead> <tbody> <tr> <td>Dirt Road Paving</td> <td style="text-align: right;">0.0346</td> </tr> <tr> <td>General</td> <td style="text-align: right;">0.3130</td> </tr> </tbody> </table>	Fund Name	Tax Rate	Dirt Road Paving	0.0346	General	0.3130	\$0.3476/\$100
Fund Name	Tax Rate							
Dirt Road Paving	0.0346							
General	0.3130							

A taxing unit that adopted the additional sales tax must complete the lines for the *Additional Sales Tax Rate*. A taxing unit seeking additional rollback protection for pollution control expenses completes the *Additional Rollback Protection for Pollution Control*.

Additional Sales Tax Rate Worksheet

Neverland County - General

41.	Units that adopted the sales tax in August or November 2006, or in January or May 2007. Enter the Comptroller's estimate of taxable sales for the previous four quarters. Units that adopted the sales tax before August 2006, skip this line.	\$1,236,643
42.	<p>Estimated sales tax revenue. Counties exclude any amount that is or will be spent for economic development grants from the amount of estimated sales tax revenue.</p> <p>UNITS THAT ADOPTED THE SALES TAX IN AUGUST OR NOVEMBER 2006, OR IN JANUARY OR MAY 2007. Multiply the amount on line 41 by the sales tax rate (.01, .005, or .0025, as applicable) and multiply the result by .95.</p> <p style="text-align: center;">-OR-</p> <p>UNITS THAT ADOPTED THE SALES TAX BEFORE AUGUST 2006. Enter the sales tax revenue for the previous four quarters. Do not multiply by .95.</p>	\$-1,005,663
43.	2007 total taxable value. Enter the amount from line 37 of the <i>Rollback Tax Rate Worksheet</i> .	\$23,220,773,175
44.	Sales tax adjustment rate. Divide line 42 by line 43 and multiply by \$100.	\$-0.0043/\$100
45.	2007 effective tax rate, unadjusted for sales tax. Enter the rate from line 24 or 25, as applicable, on the <i>Effective Tax Rate Worksheet</i> .	\$0.4792/\$100
46.	<p>2007 effective tax rate, adjusted for sales tax.</p> <p>UNITS THAT ADOPTED THE SALES TAX IN AUGUST OR NOVEMBER 2006, OR IN JANUARY OR MAY 2007. Subtract line 45 from line 46.</p> <p style="text-align: center;">-OR-</p> <p>UNITS THAT ADOPTED THE SALES TAX BEFORE AUGUST 2006. Enter line 46, do not subtract.</p>	\$0.4835/\$100
47.	2007 rollback tax rate, unadjusted for sales tax. Enter the rate from line 39 or 40, as applicable, of the rollback tax rate worksheet.	\$0.3476/\$100
48.	2007 rollback tax rate, adjusted for sales tax. Subtract line 44 from line 47.	\$0.3519/\$100

If the additional sales tax rate increased or decreased from last year, contact the Comptroller's office for special instructions on calculating the sales tax projection for the first year after the rate change.

Additional Rollback Protection for Pollution Control Worksheet Neverland County - General

49.	Certified expenses from TCEQ. Enter the amount certified in the determination letter from TCEQ. The taxing unit shall provide its assessor with a copy of the letter. See Part 3, the Rollback Rate, for more details.	\$474,345
50.	2007 total taxable value. Enter the amount from line 37 of the <i>Rollback Tax Rate Worksheet</i> .	\$23,220,773,175
51.	Additional rate for pollution control. Divide line 49 by line 50 and multiply by 100.	\$0.0020/\$100
52.	2007 rollback tax rate, adjusted for pollution control. Add line 51 to one of the following lines (as applicable): line 39, line 40 (counties) or line 48 (units with the additional sales tax).	\$0.3539/\$100

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

Entity Name: Neverland County

Date: 03/07/2007

	General	Dirt Road Paving
1. 2006 taxable value, adjusted for court-ordered reductions. Enter line 6 of the Effective Tax Rate Worksheet.	\$21,106,904,960	\$20,871,882,598
2. 2006 total tax rate. Enter line 4 of the Effective Tax Rate Worksheet.	0.466157	0.033500
3. Taxes refunded for years preceding tax year 2006. Enter line 13 of the Effective Tax Rate Worksheet.	\$137,322	\$10,618
4. Last year's levy. Multiply Line 1 times Line 2 and divide by 100. To the result, add Line 3.	\$98,528,637	\$7,002,699
5. 2006 total taxable value. Enter Line 19 of the Effective Tax Rate Worksheet.	\$23,220,773,175	\$22,969,036,421
6. 2006 effective tax rate. Enter line 24 of the Effective Tax Rate Worksheet or Line 47 of the Additional Sales Tax Rate Worksheet.	0.451400	0.032100
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.	\$104,818,570	\$7,373,061
8. Last year's total levy. Sum of line 4 for all funds.	\$105,531,336	
9. 2006 total taxes if a tax rate equal to the effective tax rate is adopted. Sum of line 7 for all funds.	\$112,191,631	
10. Tax Increase (Decrease). Subtract Line 8 from Line 9.	\$6,660,295	

Neverland County Tax Rate Recap for 2007 Tax Rates

Description of Rate	Tax Rate Per \$100	Tax Levy This is calculated using the Total Adjusted Taxable Value (line 19) of the Effective Tax Rate Worksheet	Additional Tax Levy Compared to last year's tax levy of 112,007,758	Additional Tax Levy Compared to effective tax rate levy of 112,191,631
Last Year's Tax Rate	0.499657	\$115,939,887	\$3,932,128	\$3,748,256
Effective Tax Rate	0.483500	\$112,191,631	\$183,872	\$0
Notice & Hearing Limit*	0.351400	\$81,516,989	\$-30,490,769	\$-30,674,641
Rollback Tax Rate	0.355300	\$82,412,782	\$-29,594,977	\$-29,778,849
Proposed Tax Rate	1.010000	\$234,529,809	\$122,522,051	\$122,338,178

Effective Tax Rate Increase to General Fund in Cents per \$100

0.00	0.483500	112,191,631	183,872	0
0.50	0.488500	113,352,669	1,344,911	1,161,039
1.00	0.493500	114,513,708	2,505,950	2,322,077
1.50	0.498500	115,674,747	3,666,988	3,483,116
2.00	0.503500	116,835,785	4,828,027	4,644,155
2.50	0.508500	117,996,824	5,989,066	5,805,193
3.00	0.513500	119,157,863	7,150,104	6,966,232
3.50	0.518500	120,318,901	8,311,143	8,127,271
4.00	0.523500	121,479,940	9,472,182	9,288,309
4.50	0.528500	122,640,979	10,633,220	10,449,348
5.00	0.533500	123,802,017	11,794,259	11,610,387
5.50	0.538500	124,963,056	12,955,298	12,771,425
6.00	0.543500	126,124,095	14,116,336	13,932,464
6.50	0.548500	127,285,133	15,277,375	15,093,503
7.00	0.553500	128,446,172	16,438,414	16,254,541
7.50	0.558500	129,607,211	17,599,452	17,415,580
8.00	0.563500	130,768,249	18,760,491	18,576,619
8.50	0.568500	131,929,288	19,921,530	19,737,657
9.00	0.573500	133,090,327	21,082,568	20,898,696
9.50	0.578500	134,251,365	22,243,607	22,059,735
10.00	0.583500	135,412,404	23,404,646	23,220,773
10.50	0.588500	136,573,443	24,565,684	24,381,812
11.00	0.593500	137,734,481	25,726,723	25,542,850
11.50	0.598500	138,895,520	26,887,761	26,703,889
12.00	0.603500	140,056,559	28,048,800	27,864,928
12.50	0.608500	141,217,597	29,209,839	29,025,966
13.00	0.613500	142,378,636	30,370,877	30,187,005
13.50	0.618500	143,539,675	31,531,916	31,348,044
14.00	0.623500	144,700,713	32,692,955	32,509,082
14.50	0.628500	145,861,752	33,853,993	33,670,121

- *Notice & Hearing Limit Rate: This is the highest tax rate that may be adopted without notices and a public hearing. It is the lower of the rollback tax rate or the effective tax rate.
- School Districts: The school tax rate limit is \$1.50 for M&O, plus \$0.50 for 'New' debt plus a rate for 'Old' debt. 'Old' debt is debt authorized to be issued at an election held on or before April 1, 1991, and issued before September 1, 1992. All other debt is 'New' debt.

Tax Levy: This is calculated by taking the adjusted taxable value (line 19 of Effective Tax Rate Worksheet), multiplying by the appropriate rate, such as the Effective Tax Rate and dividing by 100.

For School Districts: This is calculated by taking the adjusted taxable value (line 33 of the Rollback Tax Rate Worksheet), multiplying by the appropriate rate, dividing by 100 and then adding this year's frozen tax levy on homesteads of the elderly.

Additional Levy Last Year: This is calculated by taking Last Year's taxable value (line 3 of Effective Tax Rate Worksheet), multiplying by Last Year's tax rate (line 4 of Effective Tax Rate Worksheet) and dividing by 100.

For School Districts: This is calculated by taking Last Year's taxable value, subtracting Last Year's taxable value for the elderly, multiplying by Last Year's tax rate, dividing by 100 and adding Last Year's tax ceiling.

Additional Levy This Year: This is calculated by taking the current adjusted taxable value, multiplying by the Effective Tax Rate and dividing by 100.

For School Districts: This is calculated by taking the adjusted taxable value (line 33 of the Rollback Tax Rate Worksheet), multiplying by the Effective Tax Rate, dividing by 100 and adding This Year's tax ceiling.

COUNTIES ONLY: All figures in this worksheet include ALL County Funds. Tax Levy amounts are the sum of each Fund's Taxable Value X each Fund's Tax Rate.