TORNILLO INDEPENDENT SCHOOL DISTRICT
PROPERTY VALUE DISCUSSION

	Historical FY24		Historical FY25		Current FY26		Budget FY27
Property values used for local collections (LCPV)	$ 95,029,922		$ 90,591,678		$ 100,483,232		$ 197,150,300
M&O Tax Rate	$ 0.6688		$ 0.6669		$ 0.6189		$ 0.6128
Local Collections	$ 1,032,354	No lag	$ 1,114,688	No lag	$ 1,177,111	No lag	$ 1,592,035
Property values used for state calculations (SCPV)	$ 90,591,678		$ 100,483,232		$ 197,150,300		$ 259,796,805
WADA	1,439.27		1,447.77		1,414.11		1,410.07
Wealth per WADA	$ 62,943		$ 69,406		$ 139,417		$ 184,244
State Aid FSP	$ 8,605,945		$ 8,997,129		$ 8,086,936		$ 8,892,287
Hold Harmless Adjustment	$ -		$ -		$ -		$ -
Adjusted State Aid FSP	$ 8,605,945		$ 8,997,129		$ 8,086,936		$ 8,892,287
Total Cost of Tier I	$ 9,020,035		$ 9,070,957		$ 9,527,389		$ 9,488,347
Local Share of Tier 1	$ (582,323)	6.46%	$ (619,881)	6.83%	$ (1,121,588)	11.77%	$ (1,386,952)
State Share of Tier 1	$ 8,437,712	93.54%	$ 8,451,076	93.17%	$ 8,405,801	88.23%	$ 8,101,395

Prior to HB3, state aid was based upon the prior year property values. This meant that state funding value lagged the local value by a year. HB3 implemented changes to the funding formulas so that the state aid would be based upon current year values. Prior to changes implemented by HB3 state share of Tier 1 funding was reduced year over year as a result of increasing property values.

Land		Value			
Homesite:		11,644,891			
Non Homesite:		24,232,826			
Ag Market:		41,222,777			
Timber Market:		0	**Total Land**	(+)	77,100,494
Improvement		**Value**			
Homesite:		67,427,604			
Non Homesite:		73,720,398	**Total Improvements**	(+)	141,148,002
Non Real	**Count**	**Value**			
Personal Property:	120	167,070,711			
Mineral Property:	1	11,473			
Autos:	0	0	**Total Non Real**	(+)	167,082,184
			Market Value	=	385,330,680
Ag	**Non Exempt**	**Exempt**			
Total Productivity Market:	41,222,777	0			
Ag Use:	8,106,866	0	**Productivity Loss**	(-)	33,115,911
Timber Use:	0	0	**Appraised Value**	=	352,214,769
Productivity Loss:	33,115,911	0			
			Homestead Cap	(-)	10,034,430
			23.231 Cap	(-)	2,534,866
			Assessed Value	=	339,645,473
			Total Exemptions Amount (Breakdown on Next Page)	(-)	79,848,668
			Net Taxable	=	259,796,805

Freeze	Assessed	Taxable	Actual Tax	Ceiling	Count
DP	7,095,546	356,045	1,280.09	1,280.09	58
OV65	18,773,106	587,711	1,017.59	1,017.59	180
Total	25,868,652	943,756	2,297.68	2,297.68	238
Tax Rate	1.0878000				

Freeze Taxable (-) 943,756

Freeze Adjusted Taxable = 258,853,049

APPROXIMATE LEVY = (FREEZE ADJUSTED TAXABLE * (TAX RATE / 100)) + ACTUAL TAX
2,818,101.15 = 258,853,049 * (1.0878000 / 100) + 2,297.68

Certified Estimate of Market Value:	324,117,647
Certified Estimate of Taxable Value:	199,735,894
Tax Increment Finance Value:	0
Tax Increment Finance Levy:	0.00