

2015 PROPERTY TAX RATES IN PARKER COUNTY

This notice concerns 2015 property tax rates for Parker County. It 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 taxes as last year if you compare properties taxes in both years. This year's rollback tax rate is the highest rate the taxing unit can set before taxpayers can start tax rollback procedures. 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.

	General Fund	Special Road/ Bridge Fund
Last year's tax rate:		
Last year's operating taxes	\$ 25,397,122	\$ 8,141,788
Last year's debt taxes	6,730,800	0
Last year's total taxes	32,127,922	8,141,788
Last year's tax base	9,838,751,503	9,858,073,505
Last year's total tax rate	.33575	.0825787

This year's effective tax rate:

Last years adjusted taxes		
(after subtracting taxes on lost property)	\$ 28,781,088	\$ 8,116,969
: This year's adjusted tax base		
(after subtracting value of new property)	9,022,598,714	10,450,652,392
= This year's effective tax rate for each fund	.3189888	.0776694
Total effective tax rate		
(Maximum rate unless unit publishes notices and holds hearings.)	.3966582	

This year's rollback tax rate:

	General Fund	Road/Bridge Fund
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Last's years 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)

= This year's adjusted tax base	\$ 30,345,477	\$ 8,116,969
: This year's effective rate	9,022,598,714	10,450,652,392
X 1.08 = this year's maximum operating rate	.3362179	.0776695
+ This year's debt rate	.0724431	0
= This year's rollback rate for each fund	.4355585	.0838830
This year's total rollback rate	.5194415	

A county that collects the additional sales tax to reduce property taxes, including one that collects the tax for the first time this year, must insert the following lines:

- Sales tax adjustment rate	.08135673	0
= Rollback tax rate	.43808477	

Statement of Increase/Decrease

If Parker County Commissioners adopts a 2015 tax rate equal to the effective tax rate of \$.3966582 per \$100 of value, taxes would increase compared to 2014 taxes by \$1,087,962.

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.

Type of Property Tax Fund	Balance
Maintenance & Operation	\$13,261,086
Interest & Sinking	1,965,293

Schedule B - Current Year Debt Service

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal	Interest	Other	Total Payment
General obligation refunding S 2005	190,000	97,378		287,378
Tax Road Bonds S 2009	323,675	3,955,025		4,278,700
Tax Road Bond S 2013	180,000	676,988		856,988
Refunding Bonds S 2014	1,065,000	273,211		1,338,211

Total required for 2015 debt service \$6,761,277

- Amount (if any) paid from funds listed in Schedule A 0

- Amount (if any) paid from other resources 0

- Excess collections last year 0

= Total to be paid from taxes in 2015 6,761,277

+ Amount added in anticipation that the unit will collect only 100% of its taxes in 2015 0

= Total Debt Levy 6,761,277

Schedule C- Expected Revenue from Additional Sales Tax

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$ 7,595,202 in additional sales and use tax revenues. The county has excluded any amount that is or will be distributed for economic development grants from this amount of expected sales tax revenue.

This notice contains a summary of actual effective and rollback tax calculations. You can inspect a copy of the full calculation at the Parker County Appraisal District, 1108 Santa Fe Drive, Weatherford, Texas 76086.

Name of person preparing this notice: Larry Hammonds, Chief Appraiser

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