

# 2016 Property Tax Rates in CITY OF GATESVILLE

This notice concerns 2016 property tax rates for CITY OF GATESVILLE. 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 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 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.

**Last year's tax rate:**

Last year's operating taxes	\$1,346,706
Last year's debt taxes	\$292,509
Last year's total taxes	\$1,639,215
Last year's tax base	\$327,417,470
Last year's total tax rate	0.450000/\$100

**This year's effective tax rate:**

Last year's adjusted taxes (after subtracting taxes on lost property)	\$1,474,037
÷ This year's adjusted tax base (after subtracting value of new property)	\$342,836,755
= This year's effective tax rate	0.429953/\$100

**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)	\$1,872,114
÷ This year's adjusted tax base	\$342,836,755
= This year's effective operating rate	0.546065/\$100
× 1.08 = this year's maximum operating rate	0.589750/\$100
+ This year's debt rate	0.059307/\$100
= This year's rollback rate	0.649057/\$100

A hospital district or city 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	0.187263/\$100
=Rollback tax rate	0.461794/\$100

**Statement of Increase/Decrease**

If CITY OF GATESVILLE adopts a 2016 tax rate equal to the effective tax rate of 0.429953 per \$100 of value, taxes would increase compared to 2015 taxes by \$ 21,252.

**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.

<b>Type of Property Tax Fund</b>	<b>Balance</b>
General Fund	100

**Schedule B: 2016 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 or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
Firetruck	39,596	1,385	0	40,981
Street Equipment	140,000	28,360	0	168,360
Total required for 2016 debt service				\$209,341
-	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 2016			\$209,341
+	Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2016			\$0
=	Total Debt Levy			\$209,341

**Schedule C - Expected Revenue from Additional Sales Tax**

(For hospital districts, cities and counties with additional sales tax to reduce property taxes)

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$ 660,993 in additional sales and use tax revenues. **For County:**

The county has excluded any amount that is or will be distributed for economic development grants from this amount of expected sales tax revenue.

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This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 201 S 7th St---, Gatesville, TX 76528.

Name of person preparing this notice: Justin K Carothers

Title: Tax Assessor Collector

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