

**2014 Property Tax Rates in Howard County**

This notice concerns the 2014 property tax rates for Howard County. It presents information about three tax rates. Last year's tax rate is the actual tax 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 start 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
<b>Last year's tax rate:</b>		
Last year's operating taxes	\$10,108,200	\$1,020,907
Last year's debt taxes	\$1,011,437	\$0
Last year's total taxes	\$11,119,637	\$1,020,907
Last year's tax base	\$3,371,344,155	\$3,403,023,333
Last year's total tax rate	\$0.329828/\$100	\$0.030000/\$100
<b>This year's effective tax rate:</b>		
Last year's adjusted taxes (after subtracting taxes on lost property)	\$11,097,520	\$1,018,895
+ This year's adjusted tax base (after subtracting value of new property)	\$4,102,978,899	\$4,102,978,899
= This year's effective tax rate for each fund	\$0.270474/\$100	\$0.024833/\$100
Total effective tax rate (Maximum rate unless unit publishes notices and holds hearings.)	\$0.295307/\$100	
<b>This year's rollback tax rate:</b>		
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 healthcare expenditures)	\$10,089,046	\$1,018,895
+ This year's adjusted tax base	\$4,102,978,899	\$4,102,978,899
= This year's effective operating rate	\$0.245896/\$100	\$0.024833/\$100
x 1.08=this year's maximum operating rate	\$0.265567/\$100	\$0.026819/\$100
+ This year's debt rate	\$0.023640/\$100	\$0/\$100
= This year's rollback rate for each fund	\$0.289207/\$100	\$0.026819/\$100
This year's total rollback rate	\$0.316026/\$100	

**Statement of Increase/Decrease**

If Howard County adopts a 2014 tax rate equal to the effective tax rate of \$0.295307 per \$100 of value, taxes would increase compared to 2013 taxes by \$16,913.

**Schedule A: General Fund - Unencumbered Fund Balance**

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
General Fund	8,500,000
Road & Bridge	235,000
Equipment Operating	200,000
Tobacco	2,440,000
Debt Service	75,000

**Schedule B: General Fund - 2014 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
Series 2005 Court House	140,000	2,625	0	142,625
series 2008 Jail	345,000	456,424	0	801,424
Total required for 2014 debt service				\$944,049
- Amount (if any) paid from Schedule A				\$0
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$0
= Total to be paid from taxes in 2014				\$944,049
+ Amount added in anticipation that the unit will collect only 97.00% of its taxes in 2014				\$29,197
= Total debt levy				\$973,246

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 315 S Main (County Annex Bldg) Big Spring Tx.

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