

**FY13 BUDGET**

**2012 Property Tax Rates in Wise County**

This notice concerns the 2012 property tax rates for Wise 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       | Farm to Market/ Flood Control Fund |
|---|--------------------|------------------------------------|
| <b>Last year's tax rate:</b>  |                    |                                    |
| Last year's operating taxes   | \$19,844,378       | \$6,133,000                        |
| Last year's debt taxes  | \$0                | \$0                                |
| Last year's total taxes   | \$19,844,378       | \$6,133,000                        |
| Last year's tax base  | \$6,842,888,966    | \$6,814,444,444                    |
| Last year's total tax rate  | \$0.290000/\$100   | \$0.090000/\$100                   |
| <b>This year's effective tax rate:</b>  |                    |                                    |
| Last year's adjusted taxes<br>(after subtracting taxes on<br>lost property)   | \$19,693,005       | \$6,090,737                        |
| ÷ This year's adjusted tax<br>base<br>(after subtracting value of<br>new property)  | \$6,808,146,082    | \$6,788,305,989                    |
| = This year's effective tax<br>rate for each fund   | \$0.289256/\$100   | \$0.089723/\$100                   |
| Total effective tax rate<br>(Maximum rate unless unit<br>publishes notices and holds<br>hearings.)  | \$0.378979/\$100 ← |                                    |
| <b>This year's rollback tax rate:</b>   |                    |                                    |
| Last year's adjusted<br>operating taxes<br>(after subtracting taxes on<br>lost property and adjusting for<br>any transferred function, tax<br>increment financing, state<br>criminal justice mandate,<br>and/or enhanced indigent<br>healthcare expenditures) | \$21,458,270       | \$6,090,737                        |
| ÷ This year's adjusted tax<br>base  | \$6,808,146,082    | \$6,788,305,989                    |
| =This year's effective<br>operating rate  | \$0.315185/\$100   | \$0.089724/\$100                   |
| x 1.08=this year's<br>maximum operating rate  | \$0.340399/\$100   | \$0.096901/\$100                   |
| + This year's debt rate   | \$0/\$100          | \$0/\$100                          |
| = This year's rollback rate<br>for each fund  | \$0.340399/\$100   | \$0.096901/\$100                   |
| This year's total rollback<br>rate  | \$0.437300/\$100   |                                    |
| -Sales tax adjustment rate  | \$0.025666/\$100   |                                    |
| =Rollback tax rate  | \$0.411634/\$100 ← |                                    |

**Statement of Increase/Decrease**

If Wise County adopts a 2012 tax rate equal to the effective tax rate of \$0.378979 per \$100 of value, taxes would increase compared to 2011 taxes by \$70,538.

**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              | 2,500,000  |
| Other Funds               | 16,800,000 |

**Schedule B: General Fund - 2012 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<br>Payment to be Paid | Interest to be<br>Paid from | Other Amounts<br>to be Paid | Total Payment |
|---------------------|---|-----------------------------|-----------------------------|---------------|
|---------------------|---|-----------------------------|-----------------------------|---------------|

FY 13 BUDGET

2012 PROPERTY TAX RATES WISE COUNTY

|                                 | from Property Taxes | Property Taxes |   |           |
|---------------------------------|---------------------|----------------|---|-----------|
| Certificate of Obligations 2003 | 1,155,000           | 73,514         | 0 | 1,228,514 |
| Tax Notes 2008                  | 1,905,000           | 177,400        | 0 | 2,082,400 |
| Agent Fees                      | 2,500               | 0              | 0 | 2,500     |

|  |             |
|--|-------------|
| Total required for 2012 debt service   | \$3,313,414 |
| - Amount (if any) paid from Schedule A   | \$3,313,414 |
| - Amount (if any) paid from other resources  | \$0         |
| - Excess collections last year   | \$0         |
| = Total to be paid from taxes in 2012  | \$0         |
| + Amount added in anticipation that the unit will collect only 98.00% of its taxes in 2012 | \$0         |
| = Total debt levy  | \$0         |

**Schedule A: Farm to Market/Flood Control 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   |
|---------------------------|-----------|
| FMLR                      | 2,700,000 |

**Schedule B: Farm to Market/Flood Control Fund - 2012 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 |
|---------------------|--|---|--------------------------|---------------|
|                     | 0  | 0                                       | 0                        | 0             |

|  |     |
|--|-----|
| Total required for 2012 debt service   | \$0 |
| - 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 2012  | \$0 |
| + Amount added in anticipation that the unit will collect only 98.00% of its taxes in 2012 | \$  |
| = Total debt levy  | \$0 |

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

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$1,765,265 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 rates' calculations. You can inspect a copy of the full calculations at 404 W. Walnut, Decatur, TX 76234.

Name of person preparing this notice: Monte S. Shaw  
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 Date Prepared: 07/30/2012