

2008 Property Tax Rates in CITY OF TERRELL

This notice concerns 2008 property tax rates for CITY OF TERRELL . 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	\$4,622,070
Last year's debt taxes	\$1,768,795
Last year's total taxes	\$6,390,865
Last year's tax base	\$983,209,987
Last year's total tax rate	0.650000/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$6,430,932
÷ This year's adjusted tax base (after subtracting value of new property)	\$1,014,913,277
= This year's effective tax rate	0.633600/\$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)	\$5,533,643
÷ This year's adjusted tax base	\$1,014,913,277
= This year's effective operating rate	0.545200/\$100
× 1.08 = this year's maximum operating rate	0.588800/\$100
+ This year's debt rate	0.183200/\$100
= This year's rollback rate	0.772000/\$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	0.085800/\$100
= Rollback tax rate	0.686200/\$100

Statement of Increase/Decrease

If CITY OF TERRELL adopts a 2008 tax rate equal to the effective tax rate of 0.633600 per \$100 of value, taxes would increase compared to 2007 taxes by \$ 72,149.

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
CITY OF TERRELL - M&O	1,460,803
CITY OF TERRELL	497,433

Schedule B: 2008 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 to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
TAX & WATERWORKS & SEWER C/O 1999	235,000	146,460	0	381,460
TAX & WATERWORKS & SEWER C/O 2002	160,000	134,943	0	294,943
TAX & AIRPORT SURPLUS REVENUE C/O 2003	60,000	54,740	0	114,740
GENERAL OBLIGATION REFUNDING G/O 2004	35,000	40,102	0	75,102
TAX & WATERWORKS & SEWER C/O 2004	205,000	172,636	0	377,636
TAX & WATERWORKS & SEWER C/O 2006	40,000	45,494	0	85,494
TAX & WATERWORKS & SEWER C/O 2007B	165,000	108,868	0	273,868
CERTIFICATE OF OBLIGATIONS C/O 2008	52,000	228,463	0	280,463
Total required for 2008 debt service				\$1,883,706
- 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 2008				\$1,883,706
+ Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2008				\$0
= Total Debt Levy				\$1,883,706

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 \$ 882,704 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.

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 100 N Washington, Kaufman, TX 75142.

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