

2017 Property Tax Rates in the City of Crowley

This notice concerns 2017 property tax rates for the City of Crowley. 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	\$4,045,280
Last year's debt taxes	\$1,808,176
Last year's total taxes	\$5,853,456
Last year's tax base	\$790,067,485
Last year's total tax rate	0.739270/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$5,853,456	
÷ This year's adjusted tax base (after subtracting taxes on lost property)	\$847,221,075	0.0069090066
= This year's effective tax rate	0.7033511/\$100	

This year's rollback rate:

Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any transferred function, tax increment financing, and/or enhanced indigent health care expenditures)	\$4,005,696
÷ This year's adjusted tax base (after subtracting taxes on lost property)	\$847,221,075
= This year's effective operating rate	0.486840/\$100
x 1.08 = this year's maximum operating rate	0.525787/\$100
+ This year's debt rate	0.204839/\$100
= This year's total rollback rate	0.730626/\$100

Statement of Increase/Decrease

If City of Crowley adopts a 2017 tax rate equal to the effective tax rate of 0.703351 per \$100 of value, taxes would increase compared to 2016 taxes by \$ 105,482.

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
Debt Service Fund	169,892

Schedule B: 2017 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 to be paid from Property Taxes	Interest to be paid from property taxes	Other amounts to be paid	Total Payment
2009 CO Bond	\$355,000	\$21,900	\$-	\$376,900
2012 CO Bond	\$205,000	\$128,475	\$-	\$333,475
2016 CO Bond	\$100,000	\$64,875		\$164,875
2005 GO Bond	\$240,000	\$13,524	\$-	\$253,524
2012 GO Refunding Bond	\$100,000	\$13,200	\$-	\$113,200
2012 A GO Refunding Bond	\$60,000	\$10,500		\$70,500
2013 GO Refunding Bond	\$205,000	\$34,000		\$239,000
2017 GO Refunding Bond	\$-	\$180,969		\$180,969
Paying Agent Fees	\$-	\$-	\$3,000	\$3,000
 Total required for 2017 Debt Service				\$1,735,443
- Amount (if any) paid from funds listed in Schedule A				\$-
- Amount (if any) paid from other resources				\$-
- Excess collections last year				\$-
= Total to be paid from taxes in 2017				\$1,735,443
+ Amount added in anticipation that the unit will collect 100.000% of its taxes in 2017				\$-
= Total Debt Levy				<u>\$1,735,443</u>

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 201 E. Main Street, Crowley, TX 76036

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