

2016 PROPERTY TAX RATES IN PARKER COUNTY

This notice concerns 2016 property tax rates for Parker County. 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 taxes as last year if you compare properties taxes in both years. This year's rollback tax rate is the highest 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.

	General Fund	Special Road/ Bridge Fund
Last year's tax rate:		
Last year's operating taxes	\$ 26,466,127	\$ 8,228,061
Last year's debt taxes	6,761,905	0
Last year's total taxes	33,228,032	8,228,061
Last year's tax base	10,698,473,269	10,719,624,203
Last year's total tax rate	.3189888	.076694

This year's effective tax rate:		
Last years adjusted taxes (after subtracting taxes on lost property)	\$ 29,597,758	\$ 8,196,201
: This year's adjusted tax base (after subtracting value of new property)	8,736,604,823	10,261,675,425
= This year's effective tax rate for each fund	.3387787	.0798719
Total effective tax rate (Maximum rate unless unit publishes notices and holds hearings.)		.4186506

	General Fund	Road/Bridge Fund
This year's rollback tax rate:		
Last's years 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)	\$ 30,985,995	\$ 8,196,201
: This year's adjusted tax base	8,736,604,823	10,261,675,425
= This year's effective rate	.3546686	.0798719
x 1.08 = this year's maximum operating rate	.3830421	.0862617
+ This year's debt rate	.0756332	0
= This year's rollback rate for each fund	.4586753	.0862617
This year's total rollback rate	.5194415	

A county 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	.08148834	0
= Rollback tax rate	.43795316	

Statement of Increase/Decrease

If Parker County Commissioners adopts a 2015 tax rate equal to the effective tax rate of \$.4186506 per \$100 of value, taxes would increase compared to 2015 taxes by \$1,354,879.

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
Maintenance & Operation	\$13,750,000
Interest & Sinking	650,000

Schedule B - Current Year 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	Interest	Other	Total Payment
Road Bonds series 2009	1,410,000	146,038		1,556,038
Road Bonds Series 2013	260,000	670,387		930,387
GO Refunding Bonds Series 2014	1,070,000	263,998		1,333,998
Tax Note Series 2015	400,000	89,490		489,490
GO Refunding Bond Series 2015	225,000	43,211		268,211
Refunding Bonds Series 2016	65,000	2,234,513		2,299,513
Total required for 2015 debt service			\$6,877,637	
- 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 2015			6,877,637	
+ Amount added in anticipation that the unit will collect only 100% of its taxes in 2015			0	
= Total Debt Levy			6,877,637	

Schedule C- Expected Revenue from Additional Sales Tax

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$ 7,410,061 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 calculations. You can inspect a copy of the full calculation at the Parker County Appraisal District, 1108 Santa Fe Drive, Weatherford, Texas 76086.

Name of person preparing this notice: Larry Hammonds, Chief Appraiser

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