

## 2015 Property Tax Rates in CITY OF SPRINGTOWN

This notice concerns 2015 property tax rates for the City of Springtown. 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 taxed in both years. This year's rollback 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 (total value of taxable property) with adjustments as required by state law. These rates are given per \$100 of value.

### Last year's tax rate:

Last year's operating taxes	\$ 432,015
Last year's debt taxes	468,017
Last year's total taxes	900,032
Last year's tax base	143,979,710
Last year's total tax rate	.6251101

### This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$ 898,084
/ This year's adjusted tax base (after subtracting value of new & annexed property)	156,266,837
= This year's effective tax rate	.57471191

### This year's rollback tax rate:

Last year's adjusted operating taxes (after subtracting taxes on lost property & adjusting for any transferred function, tax increment financing, state criminal justice mandates, and/or enhanced indigent health care expenditures)	772,152
/ This year's adjusted tax base	156,266,837
= This year's effective operating rate	.49412403
X 1.08= this year's maximum operating rate	.53365396
+ This year's debt rate	.29544303
= This year's total rollback rate	.82909699
- Sales tax adjustment rate	.21575544
= Rollback tax rate	.61334155

### Statements of Increase/Decrease

If the City of Springtown adopts a 2015 tax rate equal to the effective tax rate of \$ .57471191 per \$100 of value, taxes would increase compared to 2014 taxes by \$8,442.

### Schedule A: Unencumbered Fund Balances

Types of Property Tax Funds	Balances
Maintenance & Operation	\$ 1,500,000
Interest & Sinking	\$ 130,000

### 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	Total Payment
CO Series 2007	140,000	147,677	287,677
GO Refunding Bonds Series 2012	175,000	61,875	236,875
CO Series 2012A	80,000	53,952	133,952
CO Series 2012B	15,000	70,125	85,125
CO Series 2013	60,000	77,615	137,615
 Total required for 2015 debt service			 \$ 881,244
-Amount paid from other resources			414,223
=Total to be paid from taxes in 2015			467,021

### Schedule C: Expected Revenue from Additional Sales Tax

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$341,055 in additional sales and use tax revenues. The city has excluded any amounts 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.

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