

## 2012 Property Tax Rates in POLK COUNTY

This notice concerns 2012 property tax rates for POLK 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 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.

### General Fund

#### Last year's tax rate:

Last year's operating taxes	\$11,207,172
Last year's debt taxes	\$3,226,028
Last year's total taxes	\$14,433,200
Last year's tax base	\$2,299,378,716
Last year's total tax rate	0.627700/\$100

#### This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$14,457,302
÷ This year's adjusted tax base (after subtracting value of new property)	\$2,384,876,602
= This year's effective tax rate for each fund	0.606200/\$100
Total effective tax rate	0.606200/\$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)	\$13,007,228
÷ This year's adjusted tax base	\$2,384,876,602
= This year's effective operating rate	0.545400/\$100
× 1.08 = this year's maximum operating rate	0.589000/\$100

+	This year's debt rate	0.166900/\$100
=	This year's rollback rate for each fund	0.755900/\$100
	This year's total rollback rate	0.755900/\$100

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	0.074000/\$100
=	Rollback tax rate	0.681900/\$100

**Statement of Increase/Decrease**

If POLK COUNTY adopts a 2012 tax rate equal to the effective tax rate of 0.606200 per \$100 of value, taxes would increase compared to 2011 taxes by \$ 16,094.

**Schedule A: Unencumbered Fund Balances: General Fund**

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	6,823,539
Road and Bridge Prct 1	563,902
Road and Bridge Prct 2	393,420
Road and Bridge Prct 3	824,939
Road and Bridge Prct 4	490,392
Debt Service Fund	359,230

**Schedule B: 2012 Debt Service: General Fund**

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
SERIES 2007 TAX NOTES	440,000	36,000	0	476,000
Certificates of Obligation, Series 2008	590,000	320,094	0	910,094
SERIES 2008 TAX NOTES	475,000	17,813	0	492,813
SERIES 2009 TAX NOTES	360,000	36,930	0	396,930
SERIES 2010 TAX NOTES	115,000	9,475	0	124,475
SERIES 2011 TAX NOTES	62,000	6,533	0	68,533
General Oblig Refunding Bonds, Series 2012	690,000	494,500	0	1,184,500
SERIES 2012 TAX NOTES	135,000	21,220	0	156,220
Total required for 2012 debt service				\$3,809,565
- 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 2012				\$3,809,565
+ Amount added in anticipation that the unit will collect only 95.000000% of its taxes in 2012				\$200,503
= Total Debt Levy				\$4,010,068

**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 \$ 1,778,225 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.

### **Schedule D - State Criminal Justice Mandate (For Counties)**

The Polk County Tax County Auditor certifies that Polk County Tax County has spent \$ 3,032 in the previous 12 months beginning 06/21/2011, for the maintenance and operations cost of keeping inmates sentenced to the Texas Department of Criminal Justice. Polk County Tax County Sheriff has provided information on these costs, minus the state revenues received for reimbursement of such costs.

### **Schedule F - Enhanced Indigent Health Care Expenditures**

The POLK COUNTY spent \$ 0 from June 1, 2011 to July 31, 2012 on enhanced indigent health care at the increased minimum eligibility standards, less the amount of state assistance. For the current tax year, the amount of increase above last year's enhanced indigent health care expenditures is 0.

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This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 416 N Washington, Livingston, TX 77351.

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