

# Notice of Effective Tax Rate

## 2015 Property Tax Rates in the City of El Lago

This notice concerns the 2015 property tax rates for the City of El Lago.

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 .....	\$1,032,089.00
Last year's debt taxes .....	\$168,110.00
Last year's total taxes .....	\$1,200,199.00
Last year's tax base .....	\$195,408,601.00
Last year's total tax rate .....	\$ .61420/\$100

**This year's effective tax rate**

Last year's adjusted taxes (after subtracting taxes on lost property) .....	\$1,030,574.00
÷ This year's adjusted tax base (after subtracting value of new property .....	\$213,748,588.00
= This year's effective tax rate (Maximum rate unless taxing unit publishes notices and holds hearings).....	\$ .48214/\$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) .....	\$1,030,574.00
÷ This year's adjusted tax base .....	\$213,748,588.00
= This year's effective operating rate .....	\$ .48214/\$100
X 1.08 = this year's maximum operating rate.....	\$ .52071/\$100
+ This year's debt rate .....	\$ .06984/\$100
= This year's total rollback rate .....	\$ .59055/\$100

### Statement of Increase/Decrease

If the City of El Lago adopts a 2015 total tax rate equal to the effective tax rate of \$ .55198 per \$100 of value, taxes would increase compared to 2014 taxes by \$1,665.00

**Schedule A – Unencumbered Fund Balances**

The following estimated balances will be left in the taxing 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 & Operations	\$517,395.00

**Schedule B – Current Year Debt Service**

The taxing 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	Interest To Be Paid From	Other Amounts To Be Paid	Total Payments
	Property Taxes	Property Taxes		
Certificates of Obligation	\$105,000.00	\$44,282.00	0.00	\$149,282.00

Total required for 2016 debt service (Total Debt Levy)..... \$149,282.00

This notice contains a summary of actual effective and rollback tax rates' calculations.

You can inspect a copy of the full calculations at:

411 Tallowood Drive, El Lago, TX 77586  
 Person Preparing this Notice: Isabel Konradi, Tax Assessor  
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