

2011 Property Tax Rates in McLennan County

This notice concerns the 2011 property tax rates for McLennan County. It presents information about three tax rates. Last year's tax rate is the actual tax 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 start 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	Farm to Market/ Flood Control Fund
Last year's tax rate:		
Last year's operating taxes	\$43,715,872	\$2,310,971
Last year's debt taxes	\$4,161,696	\$0
Last year's total taxes	\$47,877,568	\$2,310,971
Last year's tax base	\$10,814,656,999	\$10,724,758,678
Last year's total tax rate	\$0.442710/\$100	\$0.021548/\$100
This year's effective tax rate:		
Last year's adjusted taxes (after subtracting taxes on lost property)	\$46,528,485	\$2,244,823
÷ This year's adjusted tax base (after subtracting value of new property)	\$10,742,502,283	\$10,654,692,131
= This year's effective tax rate for each fund	\$0.433125/\$100	\$0.021068/\$100
Total effective tax rate (Maximum rate unless unit publishes notices and holds hearings.)	\$0.454193/\$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 healthcare expenditures)	\$55,572,409	\$2,285,056
÷ This year's adjusted tax base	\$10,742,502,283	\$10,654,692,131
=This year's effective operating rate	\$0.517313/\$100	\$0.021446/\$100
x 1.08=this year's maximum operating rate	\$0.558698/\$100	\$0.023161/\$100
+ This year's debt rate	\$0.035959/\$100	\$0.000000/\$100
= This year's rollback rate for each fund	\$0.594657/\$100	\$0.023161/\$100
This year's total rollback rate	\$0.617818/\$100	
-Sales tax adjustment rate	\$0.111498/\$100	
=Rollback tax rate	\$0.506320/\$100	

Statement of Increase/Decrease

If McLennan County adopts a 2011 tax rate equal to the effective tax rate of \$0.454193 per \$100 of value, taxes would increase compared to 2010 taxes by \$851,695.

Schedule A: General Fund - Unencumbered Fund Balance

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 & Operating	9,869,550
Interest & Sinking	1,493,357

Schedule B: General Fund - 2011 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 or Contract Payment to be Paid	Interest to be Paid from	Other Amounts to be Paid	Total Payment
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	from Property Taxes	Property Taxes		
Certificats of Obligation-Series 2003	365,000	216,000	1,000	582,000
Refunding Bonds-Series 2003	675,000	45,555	1,000	721,555
Refunding Bonds-Series 2005	565,000	241,800	1,000	807,800
Certificates of Obligation-Series 2006	185,000	138,690	1,000	324,690
Refunding Bonds-Series 2009	785,000	138,650	1,000	924,650
Refunding Bonds-Series 2011	535,000	145,712	1,000	681,712

Total required for 2011 debt service	\$4,042,407
- Amount (if any) paid from Schedule A	\$0
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$0
= Total to be paid from taxes in 2011	\$4,042,407
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2011	\$0
= Total debt levy	\$4,042,407

Schedule A: Farm to Market/Flood Control Fund - Unencumbered Fund Balance

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 & Operating	66,902

Schedule C - Expected Revenue from Additional Sales Tax

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$12,534,204 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.

Schedule F - Enhanced Indigent Health Care Expenditures

The McLennan County spent \$91,992 from to 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 \$554,148.

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 215 N 5th ST Waco, TX 76701.

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Date Prepared: 08/09/2011