

2011 Property Tax Rates in City of Waco

This notice concerns the 2011 property tax rates for City of Waco. 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.

Last year's tax rate:

Last year's operating taxes	\$38,433,906
Last year's debt taxes	\$11,003,330
Last year's total taxes	\$49,437,236
Last year's tax base	\$6,287,868,721
Last year's total tax rate	\$0.786232/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$47,549,743
÷ This year's adjusted tax base (after subtracting value of new property)	\$6,171,804,394
=This year's effective tax rate	\$0.770435/\$100

(Maximum rate unless unit publishes notices and holds hearings.)

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)	\$46,242,185
÷ This year's adjusted tax base	\$6,171,804,394
=This year's effective operating rate	\$0.749249/\$100
x 1.08=this year's maximum operating rate	\$0.809188/\$100
+ This year's debt rate	\$0.172981/\$100
= This year's total rollback rate	\$0.982169/\$100
-Sales tax adjustment rate	\$0.147544/\$100
=Rollback tax rate	\$0.834625/\$100

Statement of Increase/Decrease

If City of Waco adopts a 2011 tax rate equal to the effective tax rate of \$0.770435 per \$100 of value, taxes would decrease compared to 2010 taxes by \$-1,002,097.

Schedule A - 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	15,044,587
Interest & Sinking	455,869

Schedule B - 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 from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
Certificate of Obligation 2001	310,000	7,750	200	317,950
Certificate of Obligation 2002	190,000	62,678	75	252,753
Obligation Refunding 2002	760,497	61,671	120	822,288
Certificate of Obligation 2003	145,000	98,423	135	243,558
Certificate of Obligation 2004	130,000	110,387	20	240,407
Certificate of Obligation 2005	145,000	118,281	20	263,301
Certificate of Obligation 2006	150,000	125,949	40	275,989

Obligation Refunding 2007	310,000	184,625	200	494,825
Certificate of Obligation	135,000	123,563	30	258,593
2007				
Certificate of Obligation	145,000	132,638	125	277,763
2008				
Obligation Refunding 2009	1,473,756	49,699	200	1,523,655
Certificate of Obligation	190,000	168,600	155	358,755
2010				
Obligation Refunding 2010	215,000	107,819	110	322,929
Certificate of Obligation	130,000	375,707	150	505,857
2011				
G O Bond 2007	2,250,000	2,465,763	500	4,716,263

Total required for 2011 debt service	\$10,874,886
- 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	\$10,874,886
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2011	\$0
= Total debt levy	\$10,874,886

Schedule C - Expected Revenue from Additional Sales Tax

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$9,275,670 in additional sales and use tax revenues.

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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