AGENDA

CITY OF TAYLOR, TEXAS

CITY COUNCIL MEETING

CITY HALL, COUNCIL CHAMBERS, 400 PORTER STREET

AUGUST 6, 2009, 6:00 P.M.

CALL TO ORDER AND DECLARE A QUORUM

REGULAR AGENDA – REVIEW/DISCUSS & CONSIDER/ACTION:

1. Discuss and consider action related to the 2009/2010 FY Budget which includes the effective rate calculations.
2. Ad Valorem Tax Rate and 2009-2010 Budget. (Jim Dunaway)
    - Establish upper limit of the ad valorem tax rate and take record vote, to be discussed at a public hearing.
    - Designate the day, time, and place of a public hearing on ad valorem tax rate and 2009-2010 budget

ADJOURN

The Council may vote and/or act upon each of the items listed in this Agenda. The Council reserves the right to retire into executive session concerning any of the items listed on this Agenda, whenever it is considered necessary and legally justified under the Open Meetings Act. I certify that the notice of meeting was posted in the Taylor City Hall Lobby before 6:00 pm on August 3, 2009 and remained posted for at least 72 continuous hours before the scheduled time of said meeting. I further certify that the following news media was notified of this meeting: Taylor Daily Press.

Posted By: Susan Brock

Susan Brock, City Clerk

City Council Meeting
August 6, 2009
Agenda Item Transmittal

Agenda Item #:	1
Agenda Title:	Discuss and consider action related to 2009/10 FY Budget including the effective rate calculations.
Council Action to be taken:	Discuss and possibly take action
Initiating Department:	City Management
Staff Contact:	**Jim Dunaway**, City Manager Rosemarie Dennis, Finance Director

1. INTRODUCTION/PURPOSE

The purpose of the agenda is to address any other questions or concerns that City Council may have in regards to the FY2009-10 Budget which includes the effective rate calculation.

2. DESCRIPTION/ JUSTIFICATION

3. FINANCIAL/BUDGET

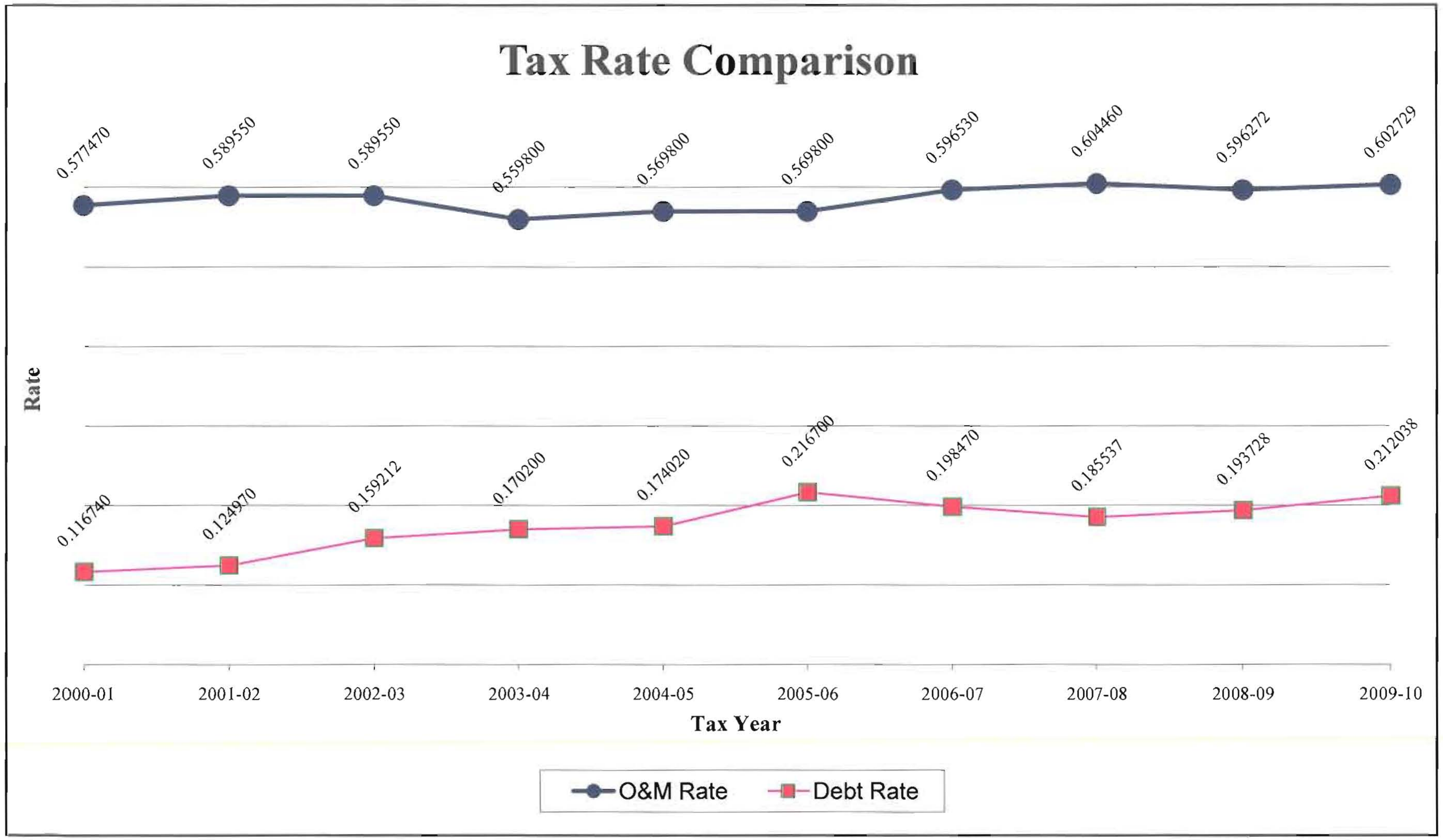
4. TIMELINE CONSIDERATIONS

5. RECOMMENDATION

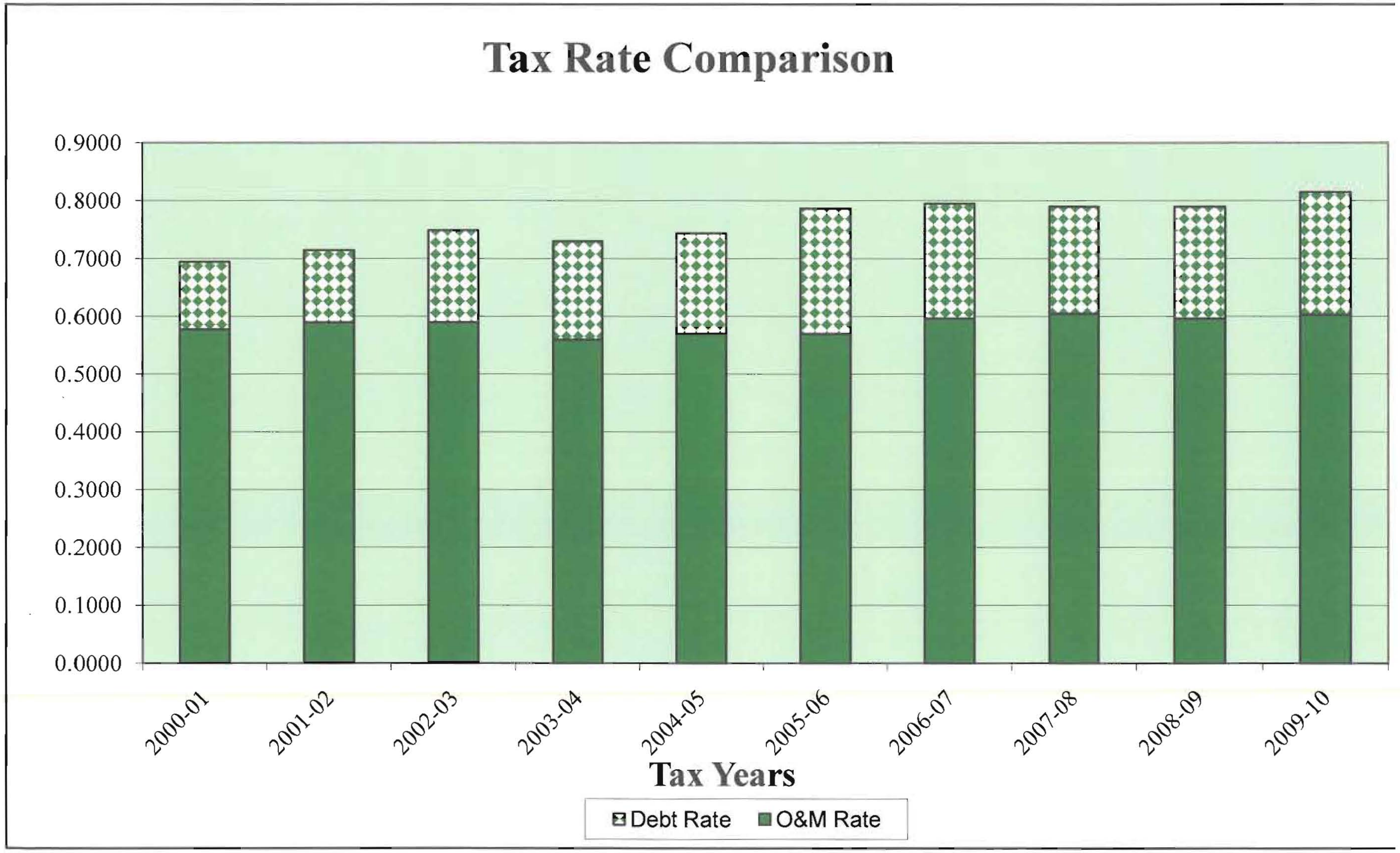
6. REFERENCE FILES

1a Tax Rate History

Tax Rate Comparison
(10 years)



Tax Rate Comparison
(10 years)



City Council Meeting
August 6, 2009
Agenda Item Transmittal

Agenda Item #: 2

Agenda Title: **Ad Valorem Tax Rate and 2009-10 Budget**

Council Action to be taken:

- Establish upper limit of the ad valorem tax rate and take record vote, to be discussed at two public hearings.
- Designate the day, time, and place of two public hearings on the ad valorem tax rate and 2009-2010 budget.

Initiating Department:

Staff Contact: **Jim Dunaway, City Manager**

1. INTRODUCTION/PURPOSE

Each year the City must establish an upper limit of the ad valorem tax rate and take a record vote. At the July 30th workshop meeting Council was given information from the County on the effective and rollback tax rate.

2. DESCRIPTION/ JUSTIFICATION

3. FINANCIAL/BUDGET

4. TIMELINE CONSIDERATIONS

5. RECOMMENDATION

a. To establish upper limit of the ad valorem tax rate
b. Take a record vote. (Roll call)
c. Schedule Public Hearings for August 13 and August 25 at 6 pm in City Hall.

6. REFERENCE FILES

2009 Property Tax Rates in City of Taylor

This notice concerns 2009 property tax rates for City of Taylor. 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	$4,381,372
	Last year's debt taxes	$1,423,502
	Last year's total taxes	$5,804,874
	Last year's tax base	$734,794,235
	Last year's total tax rate	0.790000/$100

This year's effective tax rate:

	Last year's adjusted taxes (after subtracting taxes on lost property)	$5,751,752
÷	This year's adjusted tax base (after subtracting value of new property)	$705,938,256
=	This year's effective tax rate	0.814767/$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)	$5,131,646
÷	This year's adjusted tax base	$705,938,256
=	This year's effective operating rate	0.726925/$100
×	1.08 = this year's maximum operating rate	0.785079/$100
+	This year's debt rate	0.212038/$100
=	This year's rollback rate	0.997117/$100

A hospital district or city 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	0.112235/$100
=	Rollback tax rate	0.884882/$100

Statement of Increase/Decrease

If City of Taylor adopts a 2009 tax rate equal to the effective tax rate of 0.814767 per $100 of value, taxes would increase compared to 2008 taxes by $ 17,369.

Schedule A: Unencumbered Fund Balances:

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	3,809,353
Debt Service Fund	155,140

Schedule B: 2009 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
Series 2000 GO	115,000	5,693	0	120,693
Series 2000 COMB	15,113	748	0	15,861
Series 2002 GO	74,195	56,285	0	130,480
Series 2003 Comb	66,804	53,071	0	119,875
Series 2005 GO	185,000	199,358	0	384,358
Series 2006 CO	15,000	4,673	0	19,673
Series 2007 CO	15,000	114,326	0	129,326
Series 2008 CO	0	135,005	0	135,005
Series 2009 GO Refunding	330,000	128,825	0	458,825
Fees Due to Bank of New York	0	0	3,000	3,000
Fees Due to Specialized Public Funding Inc	0	0	2,000	2,000

	Total required for 2009 debt service	$1,519,096
-	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 2009	$1,519,096
+	Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2009	$0
=	Total Debt Levy	$1,519,096

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 $ 804,085 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.

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 904 S. Main St, Georgetown, TX 78626.
Name of person preparing this notice: Deborah M. Hunt, CTA
Title: Tax Assessor-Collector
Date prepared: July 27, 2009

2009 Effective Tax Rate Worksheet

City of Taylor

See pages 13 to 16 for an explanation of the effective tax rate.

1.	**2008 total taxable value.** Enter the amount of 2008 taxable value on the 2008 tax roll today. Include any adjustments since last year's certification; exclude Section 25.25(d) one-third over-appraisal corrections from these adjustments. This total includes the taxable value of homesteads with tax ceilings (will deduct in line 2) and the captured value for tax increment financing (will deduct taxes in line 14).	$736,327,012
2.	**2008 tax ceilings.** Counties, Cities and Junior College Districts. Enter 2008 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other units enter "0" If your taxing units adopted the tax ceiling provision in 2008 or prior year for homeowners age 65 or older or disabled, use this step.	$0
3.	**Preliminary 2008 adjusted taxable value.** Subtract line 2 from line 1.	$736,327,012
4.	**2008 total adopted tax rate.**	$0.790000/$100
5.	**2008 taxable value lost because court appeals of ARB decisions reduced 2008 appraised value.** A. Original 2008 ARB values: $0 B. 2008 values resulting from final court decisions: - $0 C. 2008 value loss. Subtract B from A.	$0
6.	**2008 taxable value, adjusted for court-ordered reductions.** Add line 3 and line 5C.	$736,327,012
7.	**2008 taxable value of property in territory the unit deannexed after January 1, 2008.** Enter the 2008 value of property in deannexed territory.	$0
8.	**2008 taxable value lost because property first qualified for an exemption in 2008.** Note that lowering the amount or percentage of an existing exemption does not create a new exemption or reduce taxable value. If the taxing unit increased an original exemption, use the difference between the original exempted amount and the increased exempted amount. Do not include value lost due to freeport exemptions or tax abatements. A. Absolute exemptions. Use 2008 market value: $126,252 B. Partial exemptions. 2009 exemption amount or 2009 percentage exemption times 2008 value: + $1,406,525 C. Value loss. Add A and B.	$1,532,777
9.	**2008 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in 2009.** Use only those properties that first qualified in 2009; do not use properties that qualified in 2008. A. 2008 market value: $0 B. 2009 productivity or special appraised value: - $0 C. Value loss. Subtract B from A.	$0
10.	**Total adjustments for lost value.** Add lines 7, 8C and 9C.	$1,532,777

2009 Effective Tax Rate Worksheet (continued)
City of Taylor

11.	**2008 adjusted taxable value.** Subtract line 10 from line 6.	$734,794,235
12.	**Adjusted 2008 taxes.** Multiply line 4 by line 11 and divide by $100.	$5,804,874
13.	**Taxes refunded for years preceding tax year 2008.** Enter the amount of taxes refunded during the last budget year for tax years preceding tax year 2008. Types of refunds include court decisions, Section 25.25(b) and (c) corrections and Section 31.11 payment errors. Do not include refunds for tax year 2008. This line applies only to tax years preceding tax year 2008.	$2,837
14.	**Taxes in tax increment financing (TIF) for tax year 2008.** Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the unit has no 2009 captured appraised value in Line 16D, enter "0."	$55,959
15.	**Adjusted 2008 taxes with refunds.** Add lines 12 and 13, subtract line 14.	$5,751,752
16.	**Total 2009 taxable value on the 2009 certified appraisal roll today.** This value includes only certified values and includes the total taxable value of homesteads with tax ceilings (will deduct in line 18). These homesteads includes homeowners age 65 or older or disabled. A. **Certified values** only: $674,258,055 B. **Counties:** Include railroad rolling stock values certified by the Comptroller's office: + $0 C. **Pollution control exemption:** Deduct the value of property exempted for the current tax year for the first time as pollution control property (use this line based on attorney's advice): - $0 D. **Tax increment financing:** Deduct the 2009 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the 2009 taxes will be deposited into the tax increment fund. Do not include any new property value that will be included in line 21 below. - $7,228,013 E. **Total 2009 value.** Add A and B, then subtract C and D.	$667,030,042
17.	**Total value of properties under protest or not included on certified appraisal roll.** A. **2009 taxable value of properties under protest.** The chief appraiser certifies a list of properties still under ARB protest. The list shows the district's value and the taxpayer's claimed value, if any or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value. $49,394,331	

2009 Effective Tax Rate Worksheet (continued)
City of Taylor

17. (cont.)	B. **2009 value of properties not under protest or included on certified appraisal roll.** The chief appraiser gives taxing units a list of those taxable properties that the chief appraiser knows about but are not included at appraisal roll certification. These properties also are not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value and exemptions for the preceding year and a reasonable estimate of the market value, appraised value and exemptions for the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value. + $0 C. **Total value under protest or not certified.** Add A and B.	$49,394,331
18.	**2009 tax ceilings.** Enter 2009 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other units enter "0." If your taxing units adopted the tax ceiling provision in 2008 or prior year for homeowners age 65 or older or disabled, use this step.	$0
19.	**2009 total taxable value.** Add lines 16E and 17C. Subtract line 18.	$716,424,373
20.	**Total 2009 taxable value of properties in territory annexed after January 1, 2007.** Include both real and personal property. Enter the 2009 value of property in territory annexed.	$111,519
21.	**Total 2009 taxable value of new improvements and new personal property located in new improvements.** "New" means the item was not on the appraisal roll in 2008. An improvement is a building, structure, fixture or fence erected on or affixed to land. A transportable structure erected on its owner's land is also included unless it is held for sale or is there only temporarily. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the unit after January 1, 2008 and be located in a new improvement. New improvements do include property on which a tax abatement agreement has expired for 2009. New improvements do not include mineral interests produced for the first time, omitted property that is back assessed and increased appraisals on existing property.	$10,374,598
22.	**Total adjustments to the 2009 taxable value.** Add lines 20 and 21.	$10,486,117
23.	**2009 adjusted taxable value.** Subtract line 22 from line 19.	$705,938,256
24.	**2009 effective tax rate.** Divide line 15 by line 23 and multiply by $100.	$0.814767/$100

2009 Effective Tax Rate Worksheet (continued)
City of Taylor

25.	**COUNTIES ONLY.** Add together the effective tax rates for each type of tax the county levies. The total is the 2009 county effective tax rate.	$/$100

A county, city or hospital district that adopted the additional sales tax in November 2008 or in May 2009 must adjust its effective tax rate. *The Additional Sales Tax Rate Worksheet* on page 39 sets out this adjustment. Do not forget to complete the *Additional Sales Tax Rate Worksheet* if the taxing unit adopted the additional sales tax on these dates.

2009 Rollback Tax Rate Worksheet

City of Taylor

See pages 17 to 21 for an explanation of the rollback tax rate.

26.	**2008 maintenance and operations (M&O) tax rate.**		$0.596272/$100
27.	**2008 adjusted taxable value. Enter the amount from line 11.**		$734,794,235
28.	**2008 M&O taxes.**		
	A. Multiply line 26 by line 27 and divide by $100.	$4,381,372	
	B. **Cities, counties and hospital districts with additional sales tax:** Amount of additional sales tax collected and spent on M&O expenses in 2008. Enter amount from full year's sales tax revenue spent for M&O in 2007 fiscal year, if any. Other units, enter "0." Counties exclude any amount that was spent for economic development grants from the amount of sales tax spent.	+ $804,085	
	C. **Counties:** Enter the amount for the state criminal justice mandate. If second or later year, the amount is for increased cost above last year's amount. Other units, enter "0."	+ $0	
	D. **Transferring function:** If discontinuing all of a department, function or activity and transferring it to another unit by written contract, enter the amount spent by the unit discontinuing the function in the 12 months preceding the month of this calculation. If the unit did not operate this function for this 12-month period, use the amount spent in the last full fiscal year in which the unit operated the function. The unit discontinuing the function will subtract this amount in H below. The unit receiving the function will add this amount in H below. Other units, enter "0."	+/- $0	
	E. Taxes refunded for years preceding tax year 2008: Enter the amount of M&O taxes refunded during the last budget year for tax years preceding tax year 2008. Types of refunds include court decisions, Section 25.25(b) and (c) corrections and Section 31.11 payment errors. Do not include refunds for tax year 2008. This line applies only to tax years preceding tax year 2008.	+ $2,148	
	F. **Enhanced indigent health care expenditures:** Enter the increased amount for the current year's enhanced indigent health care expenditures above the preceding tax year's enhanced indigent health care expenditures, less any state assistance.	+ $0	

2009 Rollback Tax Rate Worksheet (continued)
City of Taylor

28. (cont.)	G. **Taxes in tax increment financing (TIF):** Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the unit has no 2009 captured appraised value in Line 16D, enter "0." - $55,959 H. **Adjusted M&O Taxes.** Add A, B, C, E and F. For unit with D, subtract if discontinuing function and add if receiving function. Subtract G.	$5,131,646
29.	**2009 adjusted taxable value.** Enter line 23 from the Effective Tax Rate Worksheet.	$705,938,256
30.	**2009 effective maintenance and operations rate.** Divide line 28H by line 29 and multiply by $100.	$0.726925/$100
31.	**2009 rollback maintenance and operation rate.** Multiply line 30 by 1.08. (See lines 49 to 52 for additional rate for pollution control expenses.	$0.785079/$100
32.	**Total 2009 debt to be paid with property taxes and additional sales tax revenue.** "Debt" means the interest and principal that will be paid on debts that: (1) are paid by property taxes, (2) are secured by property taxes, (3) are scheduled for payment over a period longer than one year and (4) are not classified in the unit's budget as M&O expenses. Debt also includes contractual payments to other taxing units that have incurred debts on behalf of this taxing unit, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue (or additional sales tax revenue). Do not include appraisal district budget payments. List the debt in "Schedule B: Debt Service." If using unencumbered funds, subtract unencumbered fund amount used from total debt and list remainder.	$1,519,096
33.	**Certified 2008 excess debt collections.** Enter the amount certified by the collector.	$0
34.	**Adjusted 2009 debt.** Subtract line 33 from line 32.	$1,519,096
35.	**Certified 2009 anticipated collection rate.** Enter the rate certified by the collector. If the rate is 100 percent or greater, enter 100 percent.	100.000000%
36.	**2009 debt adjusted for collections.** Divide line 34 by line 35.	$1,519,096
37.	**2009 total taxable value.** Enter the amount on line 19.	$716,424,373
38.	**2009 debt tax rate.** Divide line 36 by line 37 and multiply by $100.	$0.212038/$100
39.	**2009 rollback tax rate.** Add lines 31 and 38.	$0.997117/$100

2009 Rollback Tax Rate Worksheet (continued)

City of Taylor

40.	**COUNTIES ONLY.** Add together the rollback tax rates for each type of tax the county levies. The total is the 2009 county rollback tax rate.	$/$100

A taxing unit that adopted the additional sales tax must complete the lines for the *Additional Sales Tax Rate.* A taxing unit seeking additional rollback protection for pollution control expenses completes the *Additional Rollback Protection for Pollution Control.*

Additional Sales Tax Rate Worksheet
City of Taylor

41.	Units that adopted the sales tax in August or November 2008, or in January or May 2009. Enter the Comptroller's estimate of taxable sales for the previous four quarters. Units that adopted the sales tax before August 2008, skip this line.	$0
42.	Estimated sales tax revenue. Counties exclude any amount that is or will be spent for economic development grants from the amount of estimated sales tax revenue. UNITS THAT ADOPTED THE SALES TAX IN AUGUST OR NOVEMBER 2008, OR IN JANUARY OR MAY 2009. Multiply the amount on line 41 by the sales tax rate (.01, .005, or .0025, as applicable) and multiply the result by .95. -OR- UNITS THAT ADOPTED THE SALES TAX BEFORE AUGUST 2008. Enter the sales tax revenue for the previous four quarters. Do not multiply by .95.	$804,085
43.	2009 total taxable value. Enter the amount from line 37 of the *Rollback Tax Rate Worksheet.*	$716,424,373
44.	Sales tax adjustment rate. Divide line 42 by line 43 and multiply by $100.	$0.112235/$100
45.	2009 effective tax rate, unadjusted for sales tax. Enter the rate from line 24 or 25, as applicable, on the *Effective Tax Rate Worksheet.*	$0.814767/$100
46.	2009 effective tax rate, adjusted for sales tax. UNITS THAT ADOPTED THE SALES TAX IN AUGUST OR NOVEMBER 2008, OR IN JANUARY OR MAY 2009. Subtract line 45 from line 46. -OR- UNITS THAT ADOPTED THE SALES TAX BEFORE AUGUST 2008. Enter line 46, do not subtract.	$0.814767/$100
47.	2009 rollback tax rate, unadjusted for sales tax. Enter the rate from line 39 or 40, as applicable, of the rollback tax rate worksheet.	$0.997117/$100
48.	2009 rollback tax rate, adjusted for sales tax. Subtract line 44 from line 47.	$0.884882/$100

If the additional sales tax rate increased or decreased from last year, contact the Comptroller's office for special instructions on calculating the sales tax projection for the first year after the rate change.

Additional Rollback Protection for Pollution Control Worksheet
City of Taylor

49.	Certified expenses from TCEQ. Enter the amount certified in the determination letter from TCEQ. The taxing unit shall provide its assessor with a copy of the letter. See Part 3, the Rollback Rate, for more details.	$0
50.	2009 total taxable value. Enter the amount from line 37 of the *Rollback Tax Rate Worksheet.*	$716,424,373
51.	Additional rate for pollution control. Divide line 49 by line 50 and multiply by 100.	$0.000000/$100
52.	2009 rollback tax rate, adjusted for pollution control. Add line 51 to one of the following lines (as applicable): line 39, line 40 (counties) or line 48 (units with the additional sales tax).	$0.884882/$100

2009 Notice of Effective Tax Rate
Worksheet for Calculation of Tax Increase/Decrease

Entity Name: City of Taylor **Date:** 07/30/2009

1. 2008 taxable value, adjusted for court-ordered reductions. Enter line 6 of the Effective Tax Rate Worksheet.	$736,327,012
2. 2008 total tax rate. Enter line 4 of the Effective Tax Rate Worksheet.	0.790000
3. Taxes refunded for years preceding tax year 2008. Enter line 13 of the Effective Tax Rate Worksheet.	$2,837
4. Last year's levy. Multiply Line 1 times Line 2 and divide by 100. To the result, add Line 3.	$5,819,820
5. 2009 total taxable value. Enter Line 19 of the Effective Tax Rate Worksheet.	$716,424,373
6. 2009 effective tax rate. Enter line 24 of the Effective Tax Rate Worksheet or Line 47 of the Additional Sales Tax Rate Worksheet.	0.814767
7. 2009 taxes if a tax rate equal to the effective tax rate is adopted. Multiply Line 5 times Line 6 and divide by 100.	$5,837,189
8. Last year's total levy. Sum of line 4 for all funds.	$5,819,820
9. 2009 total taxes if a tax rate equal to the effective tax rate is adopted. Sum of line 7 for all funds.	$5,837,189
10. Tax Increase (Decrease). Subtract Line 8 from Line 9.	$17,369

City of Taylor
Tax Rate Recap for 2009 Tax Rates

Description of Rate	Tax Rate Per $100	Tax Levy This is calculated using the Total Adjusted Taxable Value (line 19) of the Effective Tax Rate Worksheet	Additional Tax Levy Compared to last year's tax levy of 5,816,983	Additional Tax Levy Compared to effective tax rate levy of 5,837,189
Last Year's Tax Rate	0.790000	$5,659,753	$-157,231	$-177,437
Effective Tax Rate	0.814767	$5,837,189	$20,206	$0
Notice & Hearing Limit*	0.814767	$5,837,189	$20,206	$0
Rollback Tax Rate	0.884882	$6,339,510	$522,527	$502,321
Proposed Tax Rate	0.000000	$0	$-5,816,983	$-5,837,189

Effective Tax Rate Increase in Cents per $100

0.00	0.814767	5,837,189	20,206	0
0.50	0.819767	5,873,011	56,027	35,821
1.00	0.824767	5,908,832	91,848	71,642
1.50	0.829767	5,944,653	127,670	107,464
2.00	0.834767	5,980,474	163,491	143,285
2.50	0.839767	6,016,295	199,312	179,106
3.00	0.844767	6,052,117	235,133	214,927
3.50	0.849767	6,087,938	270,955	250,749
4.00	0.854767	6,123,759	306,776	286,570
4.50	0.859767	6,159,580	342,597	322,391
5.00	0.864767	6,195,402	378,418	358,212
5.50	0.869767	6,231,223	414,239	394,033
6.00	0.874767	6,267,044	450,061	429,855
6.50	0.879767	6,302,865	485,882	465,676
7.00	0.884767	6,338,686	521,703	501,497
7.50	0.889767	6,374,508	557,524	537,318
8.00	0.894767	6,410,329	593,345	573,139
8.50	0.899767	6,446,150	629,167	608,961
9.00	0.904767	6,481,971	664,988	644,782
9.50	0.909767	6,517,793	700,809	680,603
10.00	0.914767	6,553,614	736,630	716,424
10.50	0.919767	6,589,435	772,452	752,246
11.00	0.924767	6,625,256	808,273	788,067
11.50	0.929767	6,661,077	844,094	823,888
12.00	0.934767	6,696,899	879,915	859,709
12.50	0.939767	6,732,720	915,736	895,530
13.00	0.944767	6,768,541	951,558	931,352
13.50	0.949767	6,804,362	987,379	967,173
14.00	0.954767	6,840,183	1,023,200	1,002,994
14.50	0.959767	6,876,005	1,059,021	1,038,815

- *Notice & Hearing Limit Rate: This is the highest tax rate that may be adopted without notices and a public hearing. It is the lower of the rollback tax rate or the effective tax rate.
- School Districts: The school tax rate limit is $1.50 for M&O, plus $0.50 for 'New' debt plus a rate for 'Old' debt. 'Old' debt is debt authorized to be issued at an election held on or before April 1, 1991, and issued before September 1, 1992. All other debt is 'New' debt.

Tax Levy: This is calculated by taking the adjusted taxable value (line 19 of Effective Tax Rate Worksheet), multiplying by the appropriate rate, such as the Effective Tax Rate and dividing by 100.

For School Districts: This is calculated by taking the adjusted taxable value (line 33 of the Rollback Tax Rate Worksheet), multiplying by the appropriate rate, dividing by 100 and then adding this year's frozen tax levy on homesteads of the elderly.

Additional Levy Last Year: This is calculated by taking Last Year's taxable value (line 3 of Effective Tax Rate Worksheet), multiplying by Last Year's tax rate (line 4 of Effective Tax Rate Worksheet) and dividing by 100.

For School Districts: This is calculated by taking Last Year's taxable value, subtracting Last Year's taxable value for the elderly, multiplying by Last Year's tax rate, dividing by 100 and adding Last Year's tax ceiling.

Additional Levy This Year: This is calculated by taking the current adjusted taxable value, multiplying by the Effective Tax Rate and dividing by 100.

For School Districts: This is calculated by taking the adjusted taxable value (line 33 of the Rollback Tax Rate Worksheet), multiplying by the Effective Tax Rate, dividing by 100 and adding This Year's tax ceiling.

COUNTIES ONLY: All figures in this worksheet include ALL County Funds. Tax Levy amounts are the sum of each Fund's Taxable Value X each Fund's Tax Rate.