

## 2017 Property Tax Rates in City of Lockhart

This notice concerns 2017 property tax rates for City of Lockhart. 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	\$3,181,993
Last year's debt taxes	\$685,661
Last year's total taxes	\$3,867,654
Last year's tax base	\$454,092,363
Last year's total tax rate	0.733300/\$100

### This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$3,330,758
÷ This year's adjusted tax base (after subtracting value of new property)	\$486,558,656
= This year's effective tax rate	0.684500/\$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)	\$2,740,279
÷ This year's adjusted tax base	\$486,558,656
= This year's effective operating rate	0.563100/\$100
× 1.08 = this year's maximum operating rate	0.608100/\$100
+ This year's debt rate	0.118300/\$100
= This year's rollback rate	0.726400/\$100

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## Statement of Increase/Decrease

If City of Lockhart adopts a 2017 tax rate equal to the effective tax rate of 0.684500 per \$100 of value, taxes would increase compared to 2016 taxes by \$ 117,011.

### 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
Maintenance & Operations	1,715,121
Interest & Sinking Fund	0

### Schedule B: 2017 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
2006 Tax & Revenue Co's	40,000	7,175	0	47,175
2006A Tax & Revenue Co's	227,850	40,040	0	267,890
2009 Tax & Revenue Co's	101,668	4,422	0	106,090
2015 Tax & Revenue Co's	50,400	67,379	0	117,779
2016 60 Refunding	0	171,056	0	171,056
Total required for 2017 debt service				\$709,990
- Amount (if any) paid from funds listed in Schedule A				\$0
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$136,207
= Total to be paid from taxes in 2017				\$573,783
+ Amount added in anticipation that the unit will collect only 96.000000% of its taxes in 2017				\$23,908
= Total Debt Levy				\$597,691

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 211 Bufkin Ln., Lockhart, TX 78644.

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Date prepared: August 2, 2017

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