

2008 Property Tax Rates in TOWN OF RANCHO VIEJO

This notice concerns 2008 property tax rates for TOWN OF RANCHO VIEJO. 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	\$663,638
Last year's debt taxes	\$63,878
Last year's total taxes	\$727,516
Last year's tax base	\$202,087,874
Last year's total tax rate	0.360000/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$727,827
÷ This year's adjusted tax base (after subtracting value of new property)	\$204,047,620
= This year's effective tax rate	0.356694/\$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)	\$663,931
÷ This year's adjusted tax base	\$204,047,620
= This year's effective operating rate	0.325380/\$100
× 1.08 = this year's maximum operating rate	0.351410/\$100
+ This year's debt rate	0.030258/\$100
= This year's rollback rate	0.381668/\$100

Statement of Increase/Decrease

If TOWN OF RANCHO VIEJO adopts a 2008 tax rate equal to the effective tax rate of 0.356694 per \$100 of value, taxes would increase compared to 2007 taxes by \$ 10,116.

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
General

Balance
153,238

Schedule B: 2008 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
Town Hall	25,000	35,769	0	60,769
Total required for 2008 debt service				\$60,769
- 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 2008				\$60,769
+ Amount added in anticipation that the unit will collect only 97.000000% of its taxes in 2008				\$1,879
= Total Debt Levy				\$62,648

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 3301 Carmen Avenue3301 Carmen Avenue, Rancho Viejo, TX 78575.

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