

## 2011 Property Tax Rates in GRAYSON COUNTY

This notice concerns the 2011 property tax rates for GRAYSON 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.

### Last year's tax rate:

Last year's operating taxes	\$28,291,519
Last year's debt taxes	\$152,330
Last year's total taxes	\$28,443,849
Last year's tax base	\$5,794,224,689
Last year's total tax rate	\$0.490900/\$100

### This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$28,278,957
÷ This year's adjusted tax base (after subtracting value of new property)	\$5,649,606,623
= This year's effective tax rate	\$0.500547/\$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)	\$28,122,465
÷ This year's adjusted tax base	\$5,649,606,623
= This year's effective operating rate	\$0.497777/\$100
x 1.08 = this year's maximum operating rate	\$0.537599/\$100
+ This year's debt rate	\$0.006760/\$100
= This year's total rollback rate	\$0.544359/\$100

### Statement of Increase/Decrease

If GRAYSON COUNTY adopts a 2011 tax rate equal to the effective tax rate of \$0.500547 per \$100 of value, taxes would increase compared to 2010 taxes by \$342,247.

### 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 & OPERATION	14,900,000
INTEREST & SINKING	76,000

### 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 from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
2003 GENERAL OBLIGATION DEBT	440,000	21,603	4,000	465,603

Total required for 2011 debt service	\$465,603
- Amount (if any) paid from Schedule A	\$76,815
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$0
= Total to be paid from taxes in 2011	\$388,788
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2011	\$0

= Total debt levy

\$388,788

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 100 W. houston, Suite 11 Sherman, TX..

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