

2017 Property Tax Rates in NEWTON COUNTY

This notice concerns 2017 property tax rates for NEWTON COUNTY. 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.

| | General Fund | Road & Bridge Fund | Farm to Market/Flood Control Fund |
|---|---------------------|-------------------------------|--|
| Last year's tax rate: | | | |
| Last year's operating taxes | \$5,114,719 | \$1,417,741 | \$821,262 |
| Last year's debt taxes | \$25,994 | \$269,780 | \$0 |
| Last year's total taxes | \$5,140,713 | \$1,687,521 | \$821,262 |
| Last year's tax base | \$1,009,416,014 | \$1,009,416,014 | \$1,001,745,851 |
| Last year's total tax rate | 0.491240/\$100 | 0.149142/\$100 | 0.079387/\$100 |
| This year's effective tax rate: | | | |
| Last year's adjusted taxes (after subtracting taxes on lost property) | \$4,965,883 | \$1,512,691 | \$796,132 |
| ÷ This year's adjusted tax base (after subtracting value of new property) | \$1,020,648,932 | \$1,020,648,932 | \$1,013,689,287 |
| = This year's effective tax rate for each fund | 0.486541/\$100 | 0.148208/\$100 | 0.078538/\$100 |
| Total effective tax rate | 0.713287/\$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) | \$4,940,809 | \$1,272,016 | \$796,132 |
| ÷ This year's adjusted tax base | \$1,020,648,932 | \$1,020,648,932 | \$1,013,689,287 |
| = This year's effective operating rate | 0.484085/\$100 | 0.124628/\$100 | 0.078538/\$100 |
| × 1.08 = this year's maximum operating rate | 0.522811/\$100 | 0.134598/\$100 | 0.084821/\$100 |
| + This year's debt rate | 0.000000/\$100 | 0.025995/\$100 | 0.000000/\$100 |

| | | | |
|---|----------------|----------------|----------------|
| = This year's rollback rate for each fund | 0.522811/\$100 | 0.160593/\$100 | 0.084821/\$100 |
| This year's total rollback rate | 0.768225/\$100 | | |

Statement of Increase/Decrease

If NEWTON COUNTY adopts a 2017 tax rate equal to the effective tax rate of 0.713287 per \$100 of value, taxes would increase compared to 2016 taxes by \$ 45,813.

Schedule A: Unencumbered Fund Balances: General Fund

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 | 2,076,824 |

Schedule A: Unencumbered Fund Balances: Road & Bridge Fund

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 |
| Road & Bridge | 1,381,110 |

Schedule B: 2017 Debt Service: Road & Bridge Fund

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 |
|---|--|---|-----------------------------|---------------|
| John Deere Loader Pct 1-Welch State Bank | 43,389 | 2,490 | 0 | 45,879 |
| Case Backhoe Pct 3- Welch State Bank | 29,243 | 2,757 | 0 | 32,000 |
| Excavator Pct 2- Welch State Bank | 29,559 | 1,696 | 0 | 31,255 |
| John Deere Motor Grader Pct 2 - Welch State Bank | 69,819 | 1,808 | 0 | 71,627 |
| John Deere Motor Grader Pct 4 - Welch State Bank | 69,745 | 1,729 | 0 | 71,474 |
| Dump Truck Pct 4 - Welch State Bank | 28,829 | 2,718 | 0 | 31,547 |
| Total required for 2017 debt service | | | | \$283,782 |
| - Amount (if any) paid from funds listed in Schedule A | | | | \$15,000 |
| - Amount (if any) paid from other resources | | | | \$0 |
| - Excess collections last year | | | | \$0 |
| = Total to be paid from taxes in 2017 | | | | \$268,782 |
| + Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2017 | | | | \$0 |
| = Total Debt Levy | | | | \$268,782 |

Schedule A: Unencumbered Fund Balances: Farm to Market/Flood Control Fund

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 |
| Lateral Road | 771,027 |

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 113 Court St., Newton, TX 75966.

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