

2015 Property Tax Rates in CITY OF SAN BENITO

This notice concerns 2015 property tax rates for CITY OF SAN BENITO. 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	\$3,519,013
Last year's debt taxes	\$381,885
Last year's total taxes	\$3,900,898
Last year's tax base	\$535,745,569
Last year's total tax rate	0.728125/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$3,808,924
÷ This year's adjusted tax base (after subtracting value of new property)	\$540,086,317
= This year's effective tax rate	0.705200/\$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)	\$4,439,194
÷ This year's adjusted tax base	\$540,086,317
= This year's effective operating rate	0.821900/\$100
× 1.08 = this year's maximum operating rate	0.887600/\$100
+ This year's debt rate	0.076200/\$100
= This year's rollback rate	0.963800/\$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	0.182800/\$100
=Rollback tax rate	0.781000/\$100

Statement of Increase/Decrease

If CITY OF SAN BENITO adopts a 2015 tax rate equal to the effective tax rate of 0.705200 per \$100 of value, taxes would decrease compared to 2014 taxes by \$ 17,797.

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	3,932,838
Debt Service Fund	121,387

Schedule B: 2015 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 2007 CERT OF OBLIGATION	40,000	26,375	0	66,375
SERIES 2011 REFUNDING	68,210	7,988	0	76,198
SERIES 2012 REFUNDING	161,205	33,707	0	194,912
SERIES 2012 CERT OF OBLIGATION	0	84,450	0	84,450
Total required for 2015 debt service				\$421,935
- 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 2015				\$421,935
+ Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2015				\$0
= Total Debt Levy				\$421,935

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 \$ 1,012,476 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 485 N. Sam Houston Blvd, San Benito, TX 78586.

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