

## 2019 Property Tax Rates in CITY OF LEVELLAND

This notice concerns the 2019 property tax rates for CITY OF LEVELLAND. 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	\$3,208,511
Last year's debt taxes	\$328,430
Last year's total taxes	\$3,536,941
Last year's tax base	\$305,277,286
Last year's total tax rate	\$0.700000/\$100

### This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$3,343,274
+ This year's adjusted tax base (after subtracting value of new property)	\$492,177,825
= This year's effective tax rate (Maximum rate unless unit publishes notices and holds hearings.)	\$0.679281/\$100
<b>This year's rollback tax rate:</b>	

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)	\$3,258,072
+ This year's adjusted tax base	\$492,177,825
= This year's effective operating rate	\$0.661970/\$100
x 1.08=This year's maximum operating rate	\$0.714927/\$100
+ This year's debt rate	\$0.077667/\$100
= This year's total rollback rate	\$0.792594/\$100
-Sales tax adjustment rate	\$0.058805/\$100
=Rollback tax rate	\$0.733789/\$100

### Statement of Increase/Decrease

If CITY OF LEVELLAND adopts a 2019 tax rate equal to the effective tax rate of \$0.679281 per \$100 of value, taxes would decrease compared to 2018 taxes by \$-115,191.

### 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
OPERATING FUNDS	3,370,740
ENTERPRISE FUNDS	3,350,586
CAPITAL IMPROVEMENT FUND	2,421,323
DEBT SERVICE FUND	2,779
DEVELOPMENT CORPORATION FUND	3,382,554
MISCELLANEOUS FUNDS	372,439

### Schedule B - 2019 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 from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
SERIES 2004	215,000	32,000	2,000	249,000
SERIES 2009	220,000	102,860	2,000	324,860
SERIES 2013	200,000	86,331	2,000	288,331
SERIES 2015	595,000	29,585	2,000	626,585

Total required for 2019 debt service	\$1,488,776
- Amount (if any) paid from Schedule A	\$500,000
- Amount (if any) paid from other resources	\$613,191
- Excess collections last year	\$0
= Total to be paid from taxes in 2019	\$375,585
+ Amount added in anticipation that the unit will collect only 96.00% of its taxes in 2019	\$15,649
= Total debt levy	\$391,234

#### Schedule C - Expected Revenue from Additional Sales Tax

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$296,218 in additional sales and use tax revenues.

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 624 Avenue H Ste 101 Levelland Tx 79336.

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