

2014 Property Tax Rates in HOCKLEY COUNTY

This notice concerns the 2014 property tax rates for HOCKLEY 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.

	General Fund	Special Road/ Bridge Fund
Last year's tax rate:		
Last year's operating taxes	\$10,080,775	\$2,200,053
Last year's debt taxes	\$1,766,039	\$0
Last year's total taxes	\$11,846,814	\$2,200,053
Last year's tax base	\$4,008,260,252	\$4,007,382,514
Last year's total tax rate	\$0.295560/\$100	\$0.054900/\$100
This year's effective tax rate:		
Last year's adjusted taxes (after subtracting taxes on lost property)	\$11,802,048	\$2,197,945
÷ This year's adjusted tax base (after subtracting value of new property)	\$4,019,050,641	\$4,019,050,641
= This year's effective tax rate for each fund	\$0.293652/\$100	\$0.054688/\$100
Total effective tax rate (Maximum rate unless unit publishes notices and holds hearings.)	\$0.348340/\$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 healthcare expenditures)	\$10,038,087	\$2,197,945
÷ This year's adjusted tax base	\$4,019,050,641	\$4,019,050,641
= This year's effective operating rate	\$0.249763/\$100	\$0.054688/\$100
x 1.08 =this year's maximum operating rate	\$0.269744/\$100	\$0.059063/\$100
+ This year's debt rate	\$0.043930/\$100	\$0.000000/\$100
= This year's rollback rate for each fund	\$0.313674/\$100	\$0.059063/\$100
This year's total rollback rate	\$0.372737/\$100	

Statement of Increase/Decrease

If HOCKLEY COUNTY adopts a 2014 tax rate equal to the effective tax rate of \$0.348340 per \$100 of value, taxes would decrease compared to 2013 taxes by \$-5,633.

Schedule A: General Fund - 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
general fund	7,634,688

Schedule B: General Fund - 2014 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
GENERAL OBLIGATION	1,475,000	290,300	0	1,765,300

BONDS SERIES 2009

Total required for 2014 debt service	\$1,765,300
- Amount (if any) paid from Schedule A	\$0
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$12,207
= Total to be paid from taxes in 2014	\$1,753,093
+ Amount added in anticipation that the unit will collect only 99.00% of its taxes in 2014	\$17,708
= Total debt levy	\$1,770,801

Schedule A: Special Road and Bridge Fund - 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
r & b unencumbered	0

Schedule B: Special Road and Bridge Fund - 2014 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
0	0	0	0	0

Total required for 2014 debt service	\$0
- Amount (if any) paid from Schedule A	\$0
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$0
= Total to be paid from taxes in 2014	\$0
+ Amount added in anticipation that the unit will collect only 0.00% of its taxes in 2014	\$0
= Total debt levy	\$0

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 802 Houston St Ste 106 Levelland Texas 79336.

Name of person preparing this notice: Debra C Bramlett
 Title: Hockley County Tax Assessor Collector
 Date Prepared: 08/08/2014