### 2016 Effective Tax Rate Worksheet

### **CITY OF CORRIGAN**

See pages 13 to 16 for an explanation of the effective tax rate.

<u> </u>	iges to to to for all explanation of the effective tax rate.	
1.	2015 total taxable value. Enter the amount of 2015 taxable value on the 2015 tax roll today. Include any adjustments since last year's certification; exclude Section 25.25(d) one-third over-appraisal corrections from these adjustments. This total includes the taxable value of homesteads with tax ceilings (will deduct in line 2) and the captured value for tax increment financing (will deduct taxes in line 14).	\$74,817,946
2.	<b>2015 tax ceilings.</b> Counties, Cities and Junior College Districts. Enter 2015 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other units enter "0" If your taxing units adopted the tax ceiling provision in 2015 or prior year for homeowners age 65 or older or disabled, use this step. <sup>2</sup>	\$4,352,680
3.	Preliminary 2015 adjusted taxable value. Subtract line 2 from line 1.	\$70,465,266
4.	2015 total adopted tax rate.	\$0.435400/\$100
5.	2015 taxable value lost because court appeals of ARB decisions reduced 2015 appraised value.  A. Original 2015 ARB values:  B. 2015 values resulting from final court decisions:  - \$0  C. 2015 value loss. Subtract B from A.3	\$0
6.	2015 taxable value, adjusted for court-ordered reductions. Add line 3 and line 5C.	\$70,465,266
7.	2015 taxable value of property in territory the unit deannexed after January 1, 2015. Enter the 2015 value of property in deannexed territory. <sup>4</sup>	· \$5,071
8.	2015 taxable value lost because property first qualified for an exemption in 2015. Note that lowering the amount or percentage of an existing exemption does not create a new exemption or reduce taxable value. If the taxing unit increased an original exemption, use the difference between the original exempted amount and the increased exempted amount. Do not include value lost due to freeport, "goods-in-transit" exemptions.  A. Absolute exemptions. Use 2015 market value:  \$193,394  B. Partial exemptions. 2016 exemption amount or 2016 percentage exemption times 2015 value:  + \$205,919	
	C. Value loss. Add A and B. <sup>5</sup>	\$399,313

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1 Tex. Tax Code § 26.012(14)
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<sup>2</sup> Tex. Tax Code § 26.012(14)

<sup>3</sup> Tex. Tax Code § 26.012(13)

<sup>4</sup> Tex. Tax Code § 26.012(15)

<sup>5</sup> Tex. Tax Code § 26.012(15)

# 2016 Effective Tax Rate Worksheet (continued) CITY OF CORRIGAN

9.	2015 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in 2016. Use only those properties that first qualified in 2016; do not use properties that qualified in 2015.  A. 2015 market value:  \$0 B. 2016 productivity or special appraised value:  -\$0 C. Value loss. Subtract B from A.6	\$0
10.	Total adjustments for lost value. Add lines 7, 8C and 9C.	\$404,384
11.	2015 adjusted taxable value. Subtract line 10 from line 6.	\$70,060,882
12.	Adjusted 2015 taxes. Multiply line 4 by line 11 and divide by \$100.	\$305,045
13.	Taxes refunded for years preceding tax year 2015. Enter the amount of taxes refunded by the taxing unit for tax years preceding tax year 2015. Types of refunds include court decisions, Tax Code § 25.25(b) and (c) corrections and Tax Code § 31.11 payment errors. Do not include refunds for tax year 2015. This line applies only to tax years preceding tax year 2015.	\$13
14.	Taxes in tax increment financing (TIF) for tax year 2015. Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the unit has no 2016 captured appraised value in Line 16D, enter "0".8	\$0
15.	Adjusted 2015 taxes with refunds and TIF adjustment. Add lines 12 and 13, subtract line 14.9	\$305,058
16.	Total 2016 taxable value on the 2016 certified appraisal roll today. This value includes only certified values and includes the total taxable value of homesteads with tax ceilings (will deduct in line 18). These homesteads includes homeowners age 65 or older or disabled. These homesteads includes homeowners age 65 or older or disabled. Sertified values only:  Sertified values only:  \$91,328,446  B. Counties: Include railroad rolling stock values certified by the Comptroller's office:  + \$0	

6 Tex. Tax Code § 26.012(15)

7 Tex. Tax Code § 26.012(13)

8 Tex. Tax Code § 26.03(c)

9 Tex. Tax Code § 26.012(13)

10 Tex. Tax Code § 26.012(15)

# 2016 Effective Tax Rate Worksheet (continued) CITY OF CORRIGAN

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16. (cont.)		- \$0 - \$0	<b>\$91,328,446</b>
17.	A. 2016 taxable value of properties under protest.  The chief appraiser certifies a list of properties still under ARB protest. The list shows the appraisal district's value and the taxpayer's claimed value, if any or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value. 13  B. 2016 value of properties not under protest or included on certified appraisal roll. The chief appraiser gives taxing units a list of those taxable properties that the chief appraiser knows about but are not included at appraisal roll certification.  These properties also are not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value and exemptions for the market value, appraised value and exemptions for	\$0	
	the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value. 14	+ \$0	

<sup>11</sup> Tex. Tax Code § 26.03(c)

<sup>12</sup> Tex. Tax Code § 26.01(c)

<sup>13</sup> Tex. Tax Code § 26.04 and 26.041

<sup>14</sup> Tex. Tax Code § 26.04 and 26.041

# 2016 Effective Tax Rate Worksheet (continued) CITY OF CORRIGAN

17. (cont.)	C. Total value under protest or not certified. Add A and B.	\$0
1	<b>2016 tax ceilings.</b> Counties, cities and junior colleges enter 2016 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter "0". If your taxing units adopted the tax ceiling provision in 2015 or prior year for homeowners age 65 or older or disabled, use this step. 15	<b>\$4,420,570</b>
19.	2016 total taxable value, Add lines 16E and 17C, Subtract line 18.	\$86,907,876
	Total 2016 taxable value of properties in territory annexed after January 1, 2008. Include both real and personal property. Enter the 2016 value of property in territory annexed. 16	\$0
	Total 2016 taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in 2015. An improvement is a building, structure, fixture or fence erected on or affixed to land. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the taxing unit after January 1, 2015 and be located in a new improvement. New improvements do include property on which a tax abatement agreement has expired for 2016. <sup>17</sup>	\$195,175
22.	Total adjustments to the 2016 taxable value. Add lines 20 and 21.	\$195,175
23.	2016 adjusted taxable value. Subtract line 22 from line 19.	\$86,712,701
24.	2016 effective tax rate. Divide line 15 by line 23 and multiply by \$100.18	.\$0.3518/\$100
25.	<b>COUNTIES ONLY.</b> Add together the effective tax rates for each type of tax the county levies. The total is the 2016 county effective tax rate. 19	\$/\$100

15 Tex. Tax Code § 26.012(6)

16 Tex. Tax Code § 26.012(17)

17 Tex. Tax Code § 26.012(17)

18 Tex. Tax Code § 26.04(c)

19 Tex. Tax Code § 26.04(d)

A county, city or hospital district that adopted the additional sales tax in November 2015 or in May 2016 must adjust its effective tax rate. The Additional Sales Tax Rate Worksheet on page 39 sets out this adjustment. Do not forget to complete the Additional Sales Tax Rate Worksheet if the taxing unit adopted the additional sales tax on these dates.

### 2016 Rollback Tax Rate Worksheet

### **CITY OF CORRIGAN**

See pages 17 to 21 for an explanation of the rollback tax rate.

26.	2015 maintenance and operations (M&O) tax rate.	\$0.252500/\$100	
27.	2015 adjusted taxable value. Enter the amount from line 11.	\$70,060,882	
28.	2015 M&O taxes.  A. Multiply line 26 by line 27 and divide by \$100. \$17  B. Cities, counties and hospital districts with additional sales tax: Amount of additional sales tax collected and spent on M&O expenses in 2015. Enter amount from full year's sales tax revenue spent for M&O in 2015 fiscal year, if any. Other units, enter "0." Counties exclude any amount that was spent for economic development grants from	76,903 19,999 + \$0	ψ1 0,000,002
	below. Other units, enter "0."	+/- \$0	

# 2016 Rollback Tax Rate Worksheet (continued) CITY OF CORRIGAN

28. (cont.)		\$296,909
29.	2016 adjusted taxable value. Enter line 23 from the Effective Tax Rate Worksheet.	\$86,712,701
30.	2016 effective maintenance and operations rate. Divide line 28H by line 29 and multiply by \$100.	\$0.3424/\$100
31.	2016 rollback maintenance and operation rate.  Multiply line 30 by 1.08. (See lines 49 to 52 for additional rate for pollution control expenses.	\$0.3697/\$100

# 2016 Rollback Tax Rate Worksheet (continued) CITY OF CORRIGAN

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32.	Total 2016 debt to be paid with property taxes and additional sales tax revenue.  "Debt" means the interest and principal that will be paid on debts that:  (1) are paid by property taxes,  (2) are secured by property taxes,  (3) are scheduled for payment over a period longer than one year and  (4) are not classified in the unit's budget as M&O expenses.  A: Debt also includes contractual payments to other taxing units that have incurred debts on behalf of this taxing unit, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue. Do not include appraisal district budget payments. List the debt in Schedule B: Debt Service.  B: Subtract unencumbered fund amount used to reduce total debt.  -\$0  C: Subtract amount paid from other resources.  -\$0  D: Adjusted debt. Subtract B and C from A.	\$122,824
33.	Certified 2015 excess debt collections. Enter the amount certified by the collector.	\$0
34.	Adjusted 2016 debt. Subtract line 33 from line 32.	\$122,824
35.	Certified 2016 anticipated collection rate. Enter the rate certified by the collector. If the rate is 100 percent or greater, enter 100 percent.	100.000000%
36.	2016 debt adjusted for collections. Divide line 34 by line 35.	\$122,824
37.	2016 total taxable value. Enter the amount on line 19.	\$86,907,876
38.	2016 debt tax rate. Divide line 36 by line 37 and multiply by \$100.	\$0.1413/\$100
39.	2016 rollback tax rate. Add lines 31 and 38.	\$0.5110/\$100
40.	COUNTIES ONLY. Add together the rollback tax rates for each type of tax the county levies. The total is the 2016 county rollback tax rate.	\$/\$100

A taxing unit that adopted the additional sales tax must complete the lines for the *Additional Sales Tax Rate*. A taxing unit seeking additional rollback protection for pollution control expenses completes the *Additional Rollback Protection for Pollution Control*.

# Additional Sales Tax Rate Worksheet CITY OF CORRIGAN

41.	Units that adopted the sales tax in August or November 2015, or in January or May 2016. Enter the Comptroller's estimate of taxable sales for the previous four quarters. Units that adopted the sales tax before August 2015, skip this line.	\$0
42.	Estimated sales tax revenue. Counties exclude any amount that is or will be spent for economic development grants from the amount of estimated sales tax revenue.	
	UNITS THAT ADOPTED THE SALES TAX IN AUGUST OR NOVEMBER 2015, OR IN JANUARY OR MAY 2016. Multiply the amount on line 41 by the sales tax rate (.01, .005, or .0025, as applicable) and multiply the result by .95.	
	-OR-	
	UNITS THAT ADOPTED THE SALES TAX BEFORE AUGUST 2015. Enter the sales tax revenue for the previous four quarters. Do not multiply by .95.	\$119,999
43.	2016 total taxable value. Enter the amount from line 37 of the <i>Rollback Tax Rate Worksheet</i> .	\$86,907,876
44.	Sales tax adjustment rate. Divide line 42 by line 43 and multiply by \$100.	\$0.1380/\$100
45.	2016 effective tax rate, unadjusted for sales tax. Enter the rate from line 24 or 25, as applicable, on the <i>Effective Tax Rate Worksheet</i> .	\$0.3518/\$100
46.	2016 effective tax rate, adjusted for sales tax.	
	UNITS THAT ADOPTED THE SALES TAX IN AUGUST OR NOVEMBER 2015, OR IN JANUARY OR MAY 2016. Subtract line 45 from line 46.	
	-OR-	
	UNITS THAT ADOPTED THE SALES TAX BEFORE AUGUST 2015. Enter line 46, do not subtract.	\$0.3518/\$100
47.	2016 rollback tax rate, unadjusted for sales tax. Enter the rate from line 39 or 40, as applicable, of the rollback tax rate worksheet.	\$0.5110/\$100
48.	2016 rollback tax rate, adjusted for sales tax. Subtract line 44 from line 47.	\$0.3730/\$100

If the additional sales tax rate increased or decreased from last year, contact the Comptroller's office for special instructions on calculating the sales tax projection for the first year after the rate change.

# Additional Rollback Protection for Pollution Control Worksheet CITY OF CORRIGAN

	Certified expenses from TCEQ. Enter the amount certified in the determination letter from TCEQ. The taxing unit shall provide its assessor with a copy of the letter. See Part 3, the Rollback Rate, for more details.	\$0
50.	2016 total taxable value. Enter the amount from line 37 of the Rollback Tax Rate Worksheet.	\$86,907,876
51.	Additional rate for pollution control. Divide line 49 by line 50 and multiply by 100.	\$0.0000/\$100
52.	2016 rollback tax rate, adjusted for pollution control. Add line 51 to one of the following lines (as applicable): line 39, line 40 (counties) or line 48 (units with the additional sales tax).	\$0.3730/\$100

### 2016 Notice of Effective Tax Rate Worksheet for Calculation of Tax Increase/Decrease

Entity Name: CITY OF CORRIGAN

Date: 08/01/2016

1.2015 taxable value, adjusted for court-ordered reductions.	
Enter line 6 of the Effective Tax Rate Worksheet.	\$70,465,266
<b>2.</b> 2015 total tax rate.	
Enter line 4 of the Effective Tax Rate Worksheet.	0.435400
3. Taxes refunded for years preceding tax year 2015.	
Enter line 13 of the Effective Tax Rate Worksheet.	\$13
4.Last year's levy.	
Multiply Line 1 times Line 2 and divide by 100.	
To the result, add Line 3.	\$306,819
5.2016 total taxable value. Enter Line 19 of	
the Effective Tax Rate Worksheet.	\$86,907,876
<b>6.</b> 2016 effective tax rate.	
Enter line 24 of the Effective Tax Rate Worksheet or Line 47	
of the Additional Sales Tax Rate Worksheet.	0.351800
7.2016 taxes if a tax rate equal to the effective tax rate is adopted.	
Multiply Line 5 times Line 6 and divide by 100.	\$305,742
8.Last year's total levy.	
Sum of line 4 for all funds.	\$306,819
<b>9.</b> 2016 total taxes if a tax rate equal to the effective tax rate is adopted.	
Sum of line 7 for all funds.	\$305,742
10.Tax Increase (Decrease).	
Subtract Line 8 from Line 9.	\$(1,077)

## CITY OF CORRIGAN Tax Rate Recap for 2016 Tax Rates

Description of Rate	Tax Rate Per \$100	Tax Levy This is calculated using the Total Adjusted Taxable Value (line 19) of the Effective Tax Rate Worksheet	Additional Tax Levy Compared to <u>last year's</u> <u>tax levy</u> of 325,757	Additional Tax Levy Compared to effective tax rate levy of 305,742
Last Year's Tax Rate	0.435400	\$378,397	\$52,640	\$72,655
Effective Tax Rate	0.351800	\$305,742	\$-20,015	\$0
Notice & Hearing Limit*	0.351800	\$305,742	\$-20,015	\$0
Rollback Tax Rate	0.373000	\$324,166	\$-1,591	\$18,424
Proposed Tax Rate	(0.000000	\$0	\$-325,757	\$-305,742

Effective Tax Rate Increase in Cents per \$100

0.00	0.351800	305,742	-20,015	O
0.50	0.356800	310,087	-15,670	4,345
1.00	0.361800	314,433	-11,325	8,691
1.50	0.366800	318,778	-6,979	13,036
2.00	0.371800	323,123	-2,634	17,382
2.50	0.376800	327,469	1,712	21,727
3.00	0.381800	331,814	6,057	26,072
3.50	0.386800	336,160	10,402	30,418
4.00	0.391800	340,505	14,748	34.763
4.50	0.396800	344,850	19,093	39,109
5.00	0.401800	349,196	23,439	43,454
5.50	0.406800	353,541	27,784	47,799
6.00	0.411800	357,887	32,129	52,145
6.50	0.416800	362,232	36,475	56,490
7.00	0.421800	366,577	40,820	60,836
7.50	0.426800	370,923	45,165	65,181
8.00	0,431800	375,268	49,511	- 69,526
8.50	0.436800	379,614	53,856	73,872
9.00	0,441800	383,959	58,202	78,217
9.50	0.446800	388,304	62,547	82.562
10.00	0.451800	392,650	66,892	86,908
10.50	0.456800	<b>39</b> 6,995	. 71,238	91,253
11.00	0.461800	401,341	75,583	95,599
11.50	0,466800	405,686	79,929	99.944
12.00	0.471800	410,031	84,274	104,289
12.50	0.476800	414,377	88,619	108,635
13.00	0.481800	418,722	92,965	112.980
13.50	0.486800	423,068	97,310	117,326
14.00	0.491800	427,413	101,656	121,671
14.50	0.496800	431,758	106,001	126.016

- \*Notice & Hearing Limit Rate: This is the highest tax rate that may be adopted without notices and a public hearing. It is the lower of the rollback tax rate or the effective tax rate.
- School Districts: The school tax rate limit is \$1.50 for M&O, plus \$0.50 for 'New' debt plus a rate for 'Old' debt. 'Old' debt is debt authorized to be issued at an election held on or before April 1, 1991, and issued before September 1, 1992. All other debt is 'New' debt.

Tax Levv:

This is calculated by taking the adjusted taxable value (line 19 of Effective Tax Rate Worksheet), multiplying by the appropriate rate, such as the Effective Tax Rate and dividing by 100.

For School Districts: This is calculated by taking the adjusted taxable value (line 34 of the Rollback Tax Rate Worksheet), multiplying by the appropriate rate, dividing by 100 and then adding this year's frozen tax levy on homesteads of the elderly.

Last Year:

Additional Levy This is calculated by taking Last Year's taxable value (line 3 of Effective Tax Rate Worksheet), multiplying by Last Year's tax rate (line 4 of Effective Tax Rate Worksheet) and dividing by 100.

> For School Districts: This is calculated by taking Last Year's taxable value, subtracting Last Year's taxable value for the elderly, multiplying by Last Year's tax rate, dividing by 100 and adding Last Year's tax ceiling.

Additional Levy This is calculated by taking the current adjusted taxable value, multiplying by the Effective This Year: Tax Rate and dividing by 100.

> For School Districts: This is calculated by taking the adjusted taxable value (line 34 of the Rollback Tax Rate Worksheet), multiplying by the Effective Tax Rate, dividing by 100 and adding This Year's tax ceiling.

COUNTIES ONLY:

All figures in this worksheet include ALL County Funds. Tax Levy amounts are the sum of each Fund's Taxable Value X each Fund's Tax Rate.

### 2016 Property Tax Rates in CITY OF CORRIGAN

This notice concerns 2016 property tax rates for CITY OF CORRIGAN. 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	\$185,792
Last year's debt taxes	\$134,579
Last year's total taxes	\$320,371
Last year's tax base	\$70,060,882
Last year's total tax rate	0.435400/\$100

### This year's effective tax rate:

Last year's adjusted taxes	
(after subtracting taxes on lost property)	\$305,058
÷This year's adjusted tax base	
(after subtracting value of new property)	\$86,712,701
=This year's effective tax rate	0.351800/\$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)
-This year's adjusted tax base

\$296,909
\$86,712,701
0.342400/\$100
0.369700/\$100
0.141300/\$100

=This year's rollback rate 0.511000/\$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	0.138000/\$100
=Rollback tax rate	0.373000/\$100

#### Statement of Increase/Decrease

If CITY OF CORRIGAN adopts a 2016 tax rate equal to the effective tax rate of 0.351800 per \$100 of value, taxes would decrease compared to 2015 taxes by \$1,077.

### 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 I & S FUND

Description of Debt

Balance 50,818

Interest to be Other Amounts Total Payment to be Paid

### Schedule B: 2016 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).

Principal or

Contract

Paid from

		Payment to be Paid from Property Taxes	Property Taxes	to be Faid	
I&S	FUND	109,912	12,912	0	122,824
_	Total required for 2016 debt service Amount (if any) paid from funds liste	ed in Schedule A			\$122,824 \$0
- Amount (if any) paid from other resources				\$0	
-	Excess collections last year				\$0
=	Total to be paid from taxes in 2016				\$122,824
+ Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2016			\$0		
=	Total Debt Levy				\$122,824

### 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 \$ 119,999 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.

### Schedule E - Transfer of Department, Function or Activity

The NONE spent \$ 0 from October 1, 2015 to September 30, 2016 on the NONE. The NONE operates this function in all or a majority of the NONE. Second Year of Transfer: Modify schedule to show comparison of amount this year and preceding year by unit receiving the function. [Second Year of Transfer: Modify schedule to show comparison of amount this year and preceding year by unit receiving the function.]

### Schedule F - Enhanced Indigent Health Care Expenditures

The CITY OF CORRIGAN spent \$ 0 from October 1, 2015 to September 30, 2016 on enhanced indigent health care at the increased minimum eligibility standards, less the amount of state assistance. For the current tax year, the amount of increase above last year's enhanced indigent health care expenditures is 0.

This notice contains a summary of actual effective and rollback tax rates' calculations	. You can inspect a copy of the full calculations at .
Name of person preparing this notice:	

Title:

Date prepared: