

2011 Property Tax Rates in CITY OF WEATHERFORD

This notice concerns 2011 property tax rates for the City of Weatherford. It presents information about three tax rates. Last year's tax rate is the actual rate the City used to determine property taxes last year. This year's effective tax rate would impose the same taxes as last year if you compare properties taxed in both years. This year's rollback rate is the highest rate the City 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 (total value of taxable property) with adjustments as required by state law. These rates are given per \$100 of value.

Last year's tax rate:

Last year's operating taxes	\$ 5,074,013
Last year's debt taxes	2,981,255
Last year's total taxes	8,055,268
Last year's tax base	1,798,662,118
Last year's total tax rate	.4636

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	7,387,773
/ This year's adjusted tax base (after subtracting value of new property)	1,576,423,356
= This year's effective tax rate	.4686414

This year's rollback tax rate:

Last year's adjusted operating taxes (after subtracting taxes on lost property & adjusting for any transferred function, tax increment financing, state criminal justice mandates, and/or enhanced indigent health care expenditures)	4,653,213
/ This year's adjusted tax base	1,576,423,356
= This year's effective operating rate	.4669126
X 1.08= this year's maximum operating rate	.5042656
+ This year's debt rate	.1716
= This year's total rollback rate	.6758656
Sales tax adjustment rate	.1689809
= Rollback tax rate	.5068847

Statements of Increase/Decrease

If the City of Weatherford adopts a 2011 tax rate equal to the effective tax rate of \$.4686414 Per \$100 of value, taxes would increase compared to 2010 taxes by \$86,548.

Schedule A: Unencumbered Fund Balances

Types of Property Tax Funds	Balances
Maintenance & Operation	\$ 10,900,775
Interest & Sinking	1,395,097

Schedule B: 2011 Debt Service

The city 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.

Description of Debt	Principal	Interest	Other	Totals
Fiscal Agent Fees	5,500	0		5,500
Series 2002 C.O.'s	85,000	58,555		143,555
Series 2003 C.O.'s	175,000	110,556		285,556
Series 2006 C.O.'s	120,000	156,938		276,938
Series 2007 C.O.'s	415,000	405,321		820,321
Series 2007 C.O.'s	20,000	1,065,037		1,085,037
Series 2008 C.O.'s	110,000	114,863		224,863
Series 2010 G.O. Refunding	155,000	1,001,994		1,156,994
Series 2011 C.O.'s	60,000	550,525		610,525
Total required for 2011 debt service				4,609,289
Amount paid from funds listed in Schedule A				151,568
Amount (if any) paid from other resources				1,708,453
Total debt levy				2,749,268

Schedule C: Expected Revenue from Additional Sales Tax

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$2,707,306 in additional sales and use tax revenues.

This notice contains a summary of actual effective and rollback tax calculations. You can inspect a copy of the full calculation at the Parker County Appraisal District, 1108 Santa Fe Dr., Weatherford, Texas 76086.

Name of person preparing this notice: Larry Hammonds, Chief Appraiser

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