

2017 Property Tax Rates in WEATHERFORD COLLEGE

This notice concerns 2017 property tax rates for the Weatherford College. 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 taxes as last year if you compare properties taxed in both years. This year's rollback rate is the highest 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 (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	\$	11,720,536
Last year's debt taxes		662,492
Last year's total taxes		12,383,028
Last year's tax base		10,526,080,553
Last year's total tax rate		.12019

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$	10,794,086
/ This year's adjusted tax base (after subtracting value of new property)		9,617,340,721
= This year's effective tax rate		.1122357

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)	\$	10,216,617
/ This year's adjusted tax base		9,617,340,721
= This year's effective operating rate		.10623
x 1.08 = this year's maximum operating rate		.11472
+ This year's debt rate		.00581
= This year's total rollback rate		.12054

Statements of Increase/Decrease

If the Weatherford College adopts a 2017 tax rate equal to the effective tax rate of \$.1122357 per \$100 of value, taxes would increase compared to 2016 taxes by \$488,404.

Schedule A: Unencumbered Fund Balances

Types of Property Tax Funds	Balances
Maintenance & Operation	\$1,195,684
Interest & Sinking	\$ 0

Schedule B: Current 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.

Description of Debt	Principal	Interest	Other	Total
Series 2016 Tax Refunding Bond	\$ 510,000	\$ 76,200	\$ 0	\$ 586,200
Total required for 2016 debt service				\$ 586,200
- Amount paid from funds listed in Schedule A				0
- Amount paid from other resources				0
= Total to be paid from taxes in 2016				\$ 586,200

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 Drive, Weatherford, Texas 76086.

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

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