

## 2018 Property Tax Rates in COUNTY OF VICTORIA

This notice concerns the 2018 property tax rates for COUNTY OF VICTORIA. 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	Farm to Market/ Flood Control Fund
<b>Last year's tax rate:</b>		
Last year's operating taxes	\$18,765,417	\$3,776,066
Last year's debt taxes	\$1,295,621	\$0
Last year's total taxes	\$20,061,038	\$3,776,066
Last year's tax base	\$6,026,145,389	\$5,993,755,556
Last year's total tax rate	\$0.3329/\$100	\$0.0630/\$100
<b>This year's effective tax rate:</b>		
Last year's adjusted taxes (after subtracting taxes on lost property)	\$20,031,903	\$3,769,844
÷ This year's adjusted tax base (after subtracting value of new property)	\$5,838,560,941	\$5,806,299,959
= This year's effective tax rate for each fund	\$0.3430/\$100	\$0.0649/\$100
Total effective tax rate (Maximum rate unless unit publishes notices and holds hearings.)	\$0.4079/\$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)	\$27,238,060	\$3,769,844
÷ This year's adjusted tax base	\$5,838,560,941	\$5,806,299,959
=This year's effective operating rate	\$0.4665/\$100	\$0.0649/\$100
x <b>1.08</b> =this year's maximum operating rate	\$0.5038/\$100	\$0.0700/\$100
+ This year's debt rate	\$0.0215/\$100	\$0/\$100
= This year's rollback rate for each fund	\$0.5253/\$100	\$0.0700/\$100
This year's total rollback rate	\$0.5953/\$100	
-Sales tax adjustment rate	\$0.1445/\$100	
=Rollback tax rate	\$0.4508/\$100	

### Statement of Increase/Decrease

If COUNTY OF VICTORIA adopts a 2018 tax rate equal to the effective tax rate of \$0.4079 per \$100 of value, taxes would increase compared to 2017 taxes by \$138,835.

### 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	14,000,000
Debt Service	467,000

### Schedule B: General Fund - 2018 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
Certificates of Obligation, Series 2010	395,000	21,088	0	416,088
Certificates of Obligation, Series 2014	285,000	189,576	0	474,576
Limited Tax Refunding Bonds, Series 2017	0	176,150	0	176,150
Paying Agent Fees	0	0	2,250	2,250
TXDOT Contribution-City of Victoria	292,183	0	0	292,183

Total required for 2018 debt service	\$1,361,247
- Amount (if any) paid from Schedule A	\$41,594
- Amount (if any) paid from other resources	\$54,800
- Excess collections last year	\$0
= Total to be paid from taxes in 2018	\$1,264,853
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2018	\$0
= Total debt levy	\$1,264,853

**Schedule A: Farm to Market/Flood Control 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
Road & Bridge Precinct #1	300,000
Road & Bridge Precinct #2	395,000
Road & Bridge Precinct #3	1,300,000
Road & Bridge Precinct #4	230,000

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

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$8,500,000 in additional sales and use tax revenues. The county has excluded any amount that is or will be distributed for economic development grants from this amount of expected sales tax revenue.

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 205 N Bridge St. STE 101 Victoria, TX 77901.

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