

**2010 Property Tax Rates  
in City of White Settlement**

This notice concerns the 2010 property tax rates for the City of White Settlement. 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 the 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. These rates are given per \$100 of property value.

**Last year's tax rate:**

Last year's operating taxes	\$	<u>3,117,505</u>	
Last year's debt taxes	\$	<u>1,018,460</u>	
Last year's total taxes	\$	<u>4,135,965</u>	
Last year's tax base	\$	<u>602,877,833</u>	
Last year's total tax rate	\$	<u>0.686037</u>	/ \$100

**This year's effective tax rate:**

Last year's adjusted taxes (after subtracting taxes on lost property)	\$	<u>4,121,161</u>	
This year's adjusted tax base (after subtracting taxes of new property)	/ \$	<u>499,864,373</u>	
This year's effective tax rate for each fund	= \$	<u>0.824456</u>	/ \$100
(Maximum rate unless unit publishes notices and holds hearings)			

**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)		<u>3,106,444</u>	
This year's adjusted tax base	/ \$	<u>499,864,373</u>	
This year's effective operating rate	= \$	<u>0.621457</u>	/ \$100
1.08 = this year's maximum operating rate	X \$	<u>0.671174</u>	/ \$100
This year's debt rate	+ \$	<u>0.226184</u>	/ \$100
This year's rollback rate	= \$	<u>0.897358</u>	/ \$100

**Statement of Increase/Decrease**

If the City of White Settlement adopts a 2010 tax rate equal to the effective tax rate of \$0.824455 per \$100 of value, taxes would increase compared to 2009 taxes by \$ 7,116.

**Schedule A**

**Unencumbered Fund Balances**

The following estimated balances will be left in the unit's property tax account 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	\$ 2,318,918
Debt Service Fund	\$ 352,194

**Schedule B**

**2010 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		Interest to Be Paid from Property Taxes		Other Amounts to be	
	Property Taxes	Taxes	Property Taxes	Taxes	Paid	Total Payment
	\$	\$	\$	\$	\$	\$
Series 2003 G.O. Refunding Bonds	110,000	12,780	-	-	-	122,780
Series 2006 Tax Notes	220,000	21,216	-	-	-	241,216
Series 2007 Tax Notes	265,000	16,005	-	-	-	281,005
Series 2009 G.O. Bonds	40,000	432,931	-	-	-	472,931
Lease Purchase	293,034	1,095	-	-	-	294,129
Fiscal Agent Fees	-	-	-	-	2,250	2,250
						<u>2,250</u>
						<u>1,414,311</u>
						- \$ 1,414,311
						- \$ -
						- \$ (277,684)
						= \$ -
						= \$ -
						+ \$ 1,136,627
						+ \$ -
						= \$ 1,136,627

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at the City of White Settlement Administration Building, 214 Meadow Park Drive, White Settlement, Texas 76108

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