

2019 Property Tax Rates in GAINESVILLE CITY

This notice concerns 2019 property tax rates for GAINESVILLE CITY. 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 | \$5,558,401 |
| Last year's debt taxes | \$2,525,834 |
| Last year's total taxes | \$8,084,235 |
| Last year's tax base | \$1,026,703,148 |
| Last year's total tax rate | 0.722540/\$100 |

This year's effective tax rate:

| | |
|--|-----------------|
| Last year's adjusted taxes (after subtracting taxes on lost property) | \$7,418,340 |
| ÷ This year's adjusted tax base (after subtracting value of new property) | \$1,080,808,156 |
| = This year's effective tax rate | 0.686300/\$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) | \$6,092,199 |
| ÷ This year's adjusted tax base | \$1,080,808,156 |
| = This year's effective operating rate | 0.563600/\$100 |
| × 1.08 = this year's maximum operating rate | 0.608600/\$100 |
| + This year's debt rate | 0.217000/\$100 |
| = This year's rollback rate | 0.825600/\$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 | 0.129300/\$100 |
| =Rollback tax rate | 0.696300/\$100 |

Statement of Increase/Decrease

If GAINESVILLE CITY adopts a 2019 tax rate equal to the effective tax rate of 0.686300 per \$100 of value, taxes would increase compared to 2018 taxes by \$ 151,547.

Schedule B: 2019 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 |
|--|--|---|--------------------------|---------------|
| 2010 TAX & REVENUE CO | 240,000 | 113,100 | 1,303 | 354,403 |
| 2012 GO REFUNDING | 120,000 | 14,000 | 1,035 | 135,035 |
| 2012 CO BOND | 140,000 | 58,336 | 1,303 | 199,639 |
| 2013 CO BOND | 0 | 0 | 1,303 | 1,303 |
| 2014GO REFUNDING | 66,571 | 769 | 1,303 | 68,643 |
| 2014 GP BONDS | 195,000 | 142,925 | 497 | 338,422 |
| 2015 COMB TAX & REVENUE CO | 0 | 0 | 1,303 | 1,303 |
| 2016 GO REFUNDING & IMPROVEMENT BOND | 782,177 | 207,902 | 496 | 990,575 |
| 2017 GO REFUNDING & IMPROVEMENT BOND | 0 | 0 | 497 | 497 |
| 2018 GO BAND | 137,675 | 119,232 | 497 | 257,404 |
| Total required for 2019 debt service | | | | \$2,347,224 |
| - Amount (if any) paid from funds listed in Schedule A | | | | \$68,432 |
| - Amount (if any) paid from other resources | | | | \$0 |
| - Excess collections last year | | | | \$0 |
| = Total to be paid from taxes in 2019 | | | | \$2,278,792 |
| + Amount added in anticipation that the unit will collect only 95.000000% of its taxes in 2019 | | | | \$119,936 |
| = Total Debt Levy | | | | \$2,398,728 |

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 \$ 1,429,399 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.

 This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 201 N. Dixon, Gainesville, TX 76240.

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Date prepared: July 19, 2019