

2015 Property Tax Rates in Walker County

This notice concerns 2015 property tax rates for Walker County. 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.

County General Fund

Last year's tax rate:

Last year's operating taxes	\$15,607,303
Last year's debt taxes	\$1,331,672
Last year's total taxes	\$16,938,975
Last year's tax base	\$2,248,446,359
Last year's total tax rate	0.658900/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$14,770,166
÷ This year's adjusted tax base (after subtracting value of new property)	\$2,379,718,977
= This year's effective tax rate for each fund	0.620600/\$100
Total effective tax rate	0.620600/\$100

This year's rollback tax rate:

Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any	\$16,844,731
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transferred function, tax
increment financing, state
criminal justice mandate
and/or enhanced indigent
health care expenditures)

÷ This year's adjusted tax base	\$2,379,718,977
= This year's effective operating rate	0.707800/\$100
× 1.08 = this year's maximum operating rate	0.764400/\$100
+ This year's debt rate	0.048200/\$100
 = This year's rollback rate for each fund	 0.812600/\$100
This year's total rollback rate	0.812600/\$100

A county 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	0.133300/\$100
= Rollback tax rate	0.679300/\$100

Statement of Increase/Decrease

If Walker County adopts a 2015 tax rate equal to the effective tax rate of 0.620600 per \$100 of value, taxes would increase compared to 2014 taxes by \$ 236,817.

Schedule A: Unencumbered Fund Balances: County General Fund

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	6,518,802
EMS Fund	1,330,326
Debt Service Fund	153,624
Legislatively Designated	1,162,646
Project Funds	900,000
Road and Bridge Fund	823,526

Schedule B: 2015 Debt Service: County General Fund

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
Certificate of Obligation Series 2012	830,000	544,367	0	1,374,367
Total required for 2015 debt service				\$1,374,367
- Amount (if any) paid from funds listed in Schedule A				\$153,624
- Amount (if any) paid from other resources				\$40,500
- Excess collections last year				\$0
= Total to be paid from taxes in 2015				\$1,180,243
+ Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2015				\$0
= Total Debt Levy				\$1,180,243

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 \$ 3,260,941 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.

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