

Hardeman County

Tax Rate Recap for 2018 Tax Rates

Description of Rate	Tax Rate Per \$100	Tax Levy This is calculated using the Total Adjusted Taxable Value (line 19) of the Effective Tax Rate Worksheet	Additional Tax Levy Compared to <u>last year's</u> <u>tax levy</u> of 2,694,399	Additional Tax Levy Compared to <u>effective</u> <u>tax rate</u> levy of 2,704,327
Last Year's Tax Rate	0.685700	\$2,752,088	\$57,689	\$47,761
Effective Tax Rate	0.673800	\$2,704,327	\$9,928	\$0
Notice & Hearing Limit*	0.673800	\$2,704,327	\$9,928	\$0
Rollback Tax Rate	0.782200	\$3,139,395	\$444,996	\$435,068
Proposed Tax Rate	0.000000	\$0	\$-2,694,399	\$-2,704,327

Effective Tax Rate Increase to General Fund in Cents per \$100

0.00	0.673800	2,704,327	9,928	0
0.50	0.673800	2,704,327	9,928	0
1.00	0.673800	2,704,327	9,928	0
1.50	0.673800	2,704,327	9,928	0
2.00	0.673800	2,704,327	9,928	0
2.50	0.673800	2,704,327	9,928	0
3.00	0.673800	2,704,327	9,928	0
3.50	0.673800	2,704,327	9,928	0
4.00	0.673800	2,704,327	9,928	0
4.50	0.673800	2,704,327	9,928	0
5.00	0.673800	2,704,327	9,928	0
5.50	0.673800	2,704,327	9,928	0
6.00	0.673800	2,704,327	9,928	0
6.50	0.673800	2,704,327	9,928	0
7.00	0.673800	2,704,327	9,928	0
7.50	0.673800	2,704,327	9,928	0
8.00	0.673800	2,704,327	9,928	0
8.50	0.673800	2,704,327	9,928	0
9.00	0.673800	2,704,327	9,928	0
9.50	0.673800	2,704,327	9,928	0
10.00	0.673800	2,704,327	9,928	0
10.50	0.673800	2,704,327	9,928	0
11.00	0.673800	2,704,327	9,928	0
11.50	0.673800	2,704,327	9,928	0
12.00	0.673800	2,704,327	9,928	0
12.50	0.673800	2,704,327	9,928	0
13.00	0.673800	2,704,327	9,928	0
13.50	0.673800	2,704,327	9,928	0
14.00	0.673800	2,704,327	9,928	0
14.50	0.673800	2,704,327	9,928	0

- *Notice & Hearing Limit Rate: This is the highest tax rate that may be adopted without notices and a public hearing. It is the lower of the rollback tax rate or the effective tax rate.
- School Districts: The school tax rate limit is \$1.50 for M&O, plus \$0.50 for 'New' debt plus a rate for 'Old' debt. 'Old' debt is debt authorized to be issued at an election held on or before April 1, 1991, and issued before September 1, 1992. All other debt is 'New' debt.

Tax Levy: This is calculated by taking the adjusted taxable value (line 19 of Effective Tax Rate Worksheet), multiplying by the appropriate rate, such as the Effective Tax Rate and dividing by 100.

For School Districts: This is calculated by taking the adjusted taxable value (line 34 of the Rollback Tax Rate Worksheet), multiplying by the appropriate rate, dividing by 100 and then adding this year's frozen tax levy on homesteads of the elderly.

Additional Levy Last Year: This is calculated by taking Last Year's taxable value (line 3 of Effective Tax Rate Worksheet), multiplying by Last Year's tax rate (line 4 of Effective Tax Rate Worksheet) and dividing by 100.

For School Districts: This is calculated by taking Last Year's taxable value, subtracting Last Year's taxable value for the elderly, multiplying by Last Year's tax rate, dividing by 100 and adding Last Year's tax ceiling.

Additional Levy This Year: This is calculated by taking the current adjusted taxable value, multiplying by the Effective Tax Rate and dividing by 100.

For School Districts: This is calculated by taking the adjusted taxable value (line 34 of the Rollback Tax Rate Worksheet), multiplying by the Effective Tax Rate, dividing by 100 and adding This Year's tax ceiling.

COUNTIES ONLY: All figures in this worksheet include ALL County Funds. Tax Levy amounts are the sum of each Fund's Taxable Value X each Fund's Tax Rate.

2018 Property Tax Rates in Hardeman County

This notice concerns 2018 property tax rates for Hardeman 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.

	General Fund
Last year's tax rate:	
Last year's operating taxes	\$2,578,700
Last year's debt taxes	\$113,466
Last year's total taxes	\$2,692,166
Last year's tax base	\$392,615,751
Last year's total tax rate	0.685700/\$100
This year's effective tax rate:	
Last year's adjusted taxes (after subtracting taxes on lost property)	\$2,692,166
÷ This year's adjusted tax base (after subtracting value of new property)	\$399,539,602
= This year's effective tax rate for each fund	0.673800/\$100
Total effective tax rate	0.673800/\$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)	\$2,740,397
÷ This year's adjusted tax base	\$399,539,602
= This year's effective operating rate	0.685800/\$100
× 1.08 = this year's maximum operating rate	0.740600/\$100

+ This year's debt rate	0.041600/\$100
= This year's rollback rate for each fund	0.782200/\$100
This year's total rollback rate	0.782200/\$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	0.040200/\$100
= Rollback tax rate	0.742000/\$100

Statement of Increase/Decrease

If Hardeman County adopts a 2018 tax rate equal to the effective tax rate of 0.673800 per \$100 of value, taxes would increase compared to 2017 taxes by \$ 9,928.

Schedule A: Unencumbered Fund Balances: 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	980,000
Road and Bridge	74,000
Jury Fund	10,000

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 \$ 161,697 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 .

Name of person preparing this notice:

Title:

Date prepared: