

2009 Property Tax Rates in Potter County

This notice concerns 2009 property tax rates for Potter 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	\$ 34,142,319
Last year's debt taxes	\$ 2,293,337
Last year's total taxes	\$ 36,435,656
Last year's tax base	\$ 6,134,236,768
Last year's total tax rate	\$ 0.59674 /\$100
This year's effective tax rate:	
Last year's adjusted taxes (after subtracting taxes on lost property)	\$ 32,392,548
÷ This year's adjusted tax base (after subtracting value of new property)	\$5,432,513,596
This year's effective tax rate for each fund	\$ 0.59627 /\$100
Total effective tax rate	\$ 0.59627 /\$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)	\$ 30,342,836
÷ This year's adjusted tax base	\$ 5,432,513,596
= This year's effective rate	\$ 0.55854 /\$100
x 1.08 = this year's maximum operating rate	\$ 0.60322 /\$100
+ This year's debt rate	\$ 0.03721 /\$100
= This year's rollback rate for each fund	\$ 0.64043 /\$100
This year's total rollback rate	\$ 0.64043 /\$100

Statement of Increase/Decrease

If Potter County Commissioners' Court adopts a 2009 tax rate equal to the effective tax rate of \$0.59627 per \$100 of value, taxes would increase compared to 2008 taxes by \$229123.

Schedule A – Unencumbered Fund Balances

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	\$ 15,319,071
Debt Service Funds	\$ 549,450
Special Revenue Funds	\$ 1,303,221
Capital Projects Funds	\$ 6,872,580
Internal Service Fund	\$ 387,060

Schedule B – 2009 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
SERIES 2003 CERTIFICATE OF OBLIGATION	\$ 0	\$ 277,542	\$ 1,000	\$278,542
SERIES 2008 GENERL OBLIGATION REFUNDING BONDS	\$ 1,540,000	\$ 240,276	\$ 1,000	\$ 1,781,276
Total required for 2009 debt service		\$ 2,059,818		
MINUS Amount (if any) paid from funds listed in Schedule A		\$ 2,000		
MINUS Amount (if any) paid from other resources		\$ -0-		
MINUS Excess collections last year		\$ -0-		
EQUALS Total to be paid from taxes in 2008		\$ 2,057,818		
PLUS Amount added in anticipation that the unit will collect only % of its taxes in 2008		\$ -0-		
EQUALS Total Debt Levy		\$ 2,057,818		

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations At Potter County Tax Assessor-Collector's Office, 900 S. Polk, Suite 106, Amarillo, Texas.
Prepared by Robert Miller, Potter County Tax Assessor-Collector and Potter County Auditor 8/17/09.

