

2011 Property Tax Rates in Galveston County

This notice concerns the 2011 property tax rates for Galveston County. It presents information about three tax rates. Last year's tax rate is the actual tax 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 start 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	Farm to Market/ Flood Control Fund
Last year's tax rate:		
Last year's operating taxes	\$89,607,681	\$1,745,925
Last year's debt taxes	\$26,249,172	\$0
Last year's total taxes	\$115,856,853	\$1,745,925
Last year's tax base	\$18,694,127,148	\$19,399,166,667
Last year's total tax rate	\$0.619750/\$100	\$0.009000/\$100
This year's effective tax rate:		
Last year's adjusted taxes (after subtracting taxes on lost property)	\$111,251,869	\$1,674,516
÷ This year's adjusted tax base (after subtracting value of new property)	\$18,148,936,390	\$18,909,732,922
= This year's effective tax rate for each fund	\$0.612993/\$100	\$0.008855/\$100
Total effective tax rate (Maximum rate unless unit publishes notices and holds hearings.)	\$0.621848/\$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 healthcare expenditures)	\$85,150,932	\$1,674,516
÷ This year's adjusted tax base	\$18,148,936,390	\$18,909,732,922
= This year's effective operating rate	\$0.469179/\$100	\$0.008855/\$100
x 1.08 this year's maximum operating rate	\$0.506713/\$100	\$0.009563/\$100
+ This year's debt rate	\$0.132126/\$100	\$0.000000/\$100
= This year's rollback rate for each fund	\$0.638839/\$100	\$0.009563/\$100
This year's total rollback rate	\$0.648402/\$100	

Statement of Increase/Decrease

If Galveston County adopts a 2011 tax rate equal to the effective tax rate of \$0.621848 per \$100 of value, taxes would decrease compared to 2010 taxes by \$-2,718,362.

Schedule A: General Fund - Unencumbered Fund Balance

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	24,764,637
Debt Fund	9,702,903

Schedule B: General Fund - 2011 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
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General Obligation Bonds 2007	480,000	3,373,175	6,641	3,859,816
Limited Tax County Build America 2009	1,620,000	2,209,579	2,500	3,832,079
Tax & Revenue Certs. Of Obligation 1999	160,000	23,195	2,500	185,695
Combination Tax/Rev COB 2003	785,000	240,688	26,252	1,051,940
Limited Tax Criminal Justice Bonds 2003A	1,790,000	115,063	33,980	1,939,043
Cert of Obligation 2002A- Park Rds	365,000	64,653	9,350	439,003
General Obligation 99/01 Refunding 2004	3,410,000	861,575	30,296	4,301,871
Pass-Through Toll Revenue and Limited Tax Bonds 2007	1,605,000	2,102,057	0	3,707,057
Cert of Obligation 2002 San Luis Bridge	510,000	90,020	11,862	611,882
Limited Tax Flood Control Bonds 2009 C-1	595,000	142,200	2,500	739,700
Combination Tax and Revenue Cert of Obligation 2008	1,400,000	59,011	3,604	1,462,615
Limited Tax Flood Control 2009 C-2	0	571,791	2,500	574,291
Unlimited Tax Road Bonds 2003	310,000	362,013	8,634	680,647
Unlimited Tax Road Bonds 2004A	779,988	1,157,144	15,134	1,952,266
Unlimited Tax Road Build America 2009A	2,730,000	3,657,100	2,500	6,389,600

Total required for 2011 debt service	\$31,727,505
- Amount (if any) paid from Schedule A	\$60,282
- Amount (if any) paid from other resources	\$7,271,612
- Excess collections last year	\$0
= Total to be paid from taxes in 2011	\$24,395,611
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2011	\$0
= Total debt levy	\$24,395,611

Schedule A: Farm to Market/Flood Control Fund - Unencumbered Fund Balance

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
	0

Schedule B: Farm to Market/Flood Control Fund - 2011 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
	0	0	0	0
Total required for 2011 debt service				\$0
- Amount (if any) paid from Schedule A				\$0
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$0
= Total to be paid from taxes in 2011				\$0
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2011				\$0
= Total debt levy				\$0

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 722 Moody, Galveston, Texas.

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