

2007 Property Tax Rates in Johnson County

This notice concerns 2007 property tax rates for Johnson 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.

Last year's tax rate:	General Fund	Farm to Market/ Flood Control Fund
Last year's operating taxes	\$21,576,747	\$3,855,856
Last year's debt taxes	\$2,706,611	\$0
Last year's total taxes	\$24,283,358	\$3,855,856
Last year's tax base	\$6,580,784,490	\$7,304,140,936
Last year's total tax rate	0.369004 /\$100	0.052790 /\$100
This year's effective tax rate:		
Last year's adjusted taxes (after subtracting taxes on lost property)	\$24,018,175	\$3,840,010
÷ This year's adjusted tax base (after subtracting value of new property)	\$7,207,374,980	\$8,026,655,513
= This year's effective tax rate for each fund	0.333244 /\$100	0.047840 /\$100
Total effective tax rate	0.381084 /\$100	
<i>(Maximum rate unless unit publishes notices and holds hearings.)</i>		
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)	\$21,341,122	\$3,840,010
÷ This year's adjusted tax base	\$7,207,374,980	\$8,026,655,513
= This year's effective operating rate	0.296101 /\$100	0.047841 /\$100
x 1.08 = this year's maximum operating	0.319789 /\$100	0.051668 /\$100
+ This year's debt rate	0.038295 /\$100	0.000000 /\$100
= This year's rollback rate for each fund	0.358084 /\$100	0.051668 /\$100
This year's total rollback rate	0.409752 /\$100	

Statement of Increase/Decrease

If Johnson County adopts a 2007 tax rate equal to the effective tax rate of \$0.381084 per \$100 of value, taxes would increase compared to 2006 taxes by \$649,481.

Schedule A: General Fund - 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
Maintenance & Operations	\$9,500,000

Schedule B: General Fund - 2007 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
General Obligation Ref. Bonds, Series 2001	\$365,000	\$58,400	\$0	\$423,400
Certificates of Obligation, Series 2001	\$180,000	\$233,959	\$0	\$413,959
Certificates of Obligation, Series 2004	\$205,000	\$186,118	\$0	\$391,118
Certificates of Obligation, Series 2004-A	\$140,000	\$133,265	\$0	\$273,265
General Obligation Refunding, Series 2007	\$0	\$340,713	\$2,500	\$343,213
Tax Notes, Series 2006 (issued for FY 2006)	\$488,000	\$28,275	\$0	\$516,275
Tax Notes (for new fiscal year)	\$461,887	\$28,000	\$2,500	\$492,387
Total Required for 2007 Debt Service				\$2,853,617
- Amount (if any) paid from funds listed in Schedule A				\$0
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$0
= Total to be paid from taxes in 2007				\$2,853,617
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2007				\$0
= Total Debt Levy				\$2,853,617

Schedule A: Farm to Market/Flood Control Fund - 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
Road & Bridge Precinct 1	\$1,520,950
Road & Bridge Precinct 2	\$278,513
Road & Bridge Precinct 3	\$1,321,307
Road & Bridge Precinct 4	\$685,131

Schedule B: Farm to Market/Flood Control Fund - 2007 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
Enter Text Here	\$0	\$0	\$0	\$0
Total Required for 2007 Debt Service				\$0

- Amount (if any) paid from funds listed in Schedule A	\$0
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$0
= Total to be paid from taxes in 2007	\$0
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2007	\$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 2 North Mill Street, Cleburne, TX 76033.

Name of person preparing this notice: Scott Porter

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Date Prepared: August 3, 2007
