

**NOTICE OF EFFECTIVE
TAX RATE**

2014 Property Tax Rates in City of Prairie View, Texas

This notice concerns 2014 property tax rates for the City of Prairie View, Texas. 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:

Last year's operating taxes	\$ 334,906
Last year's debt taxes	\$ 348,400
Last year's total taxes	<u>\$ 683,306</u>
Last year's tax base	<u>\$ 93,540,784</u>
Last year's total tax rate	<u>\$ 0.73049</u>

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	<u>\$ 677,873</u>
./ This year's adjusted tax base (after subtracting value of new property)	<u>\$ 96,231,575</u>
= This year's effective tax rate (Maximum rate unless unit publishes notices holds hearing)	<u>\$ 0.70442</u>

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)	<u>\$ 329,142</u>
./ This year's adjusted tax base	<u>\$ 96,231,575</u>
= This year's effective operating rate	<u>\$ 0.34203 /\$100</u>
X 1.08 = this year's maximum operating rate	<u>\$ 0.36939 /\$100</u>
+ This year's debt rate	<u>\$ 0.37145 /\$100</u>
= This year's rollback rate	<u>\$ 0.74084 /\$100</u>