

**2008 Property Tax Rates in City of Burleson**

This notice concerns 2008 property tax rates for City of Burleson. 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	\$8,376,004
Last year's debt taxes	\$2,200,679
Last year's total taxes	\$10,576,683
Last year's tax base	\$1,598,169,084
Last year's total tax rate	0.6618 /\$100

**This year's effective tax rate:**

Last year's adjusted taxes (after subtracting taxes on lost property)	\$10,491,141
+ This year's adjusted tax base (after subtracting value of new property)	\$1,657,861,218
= This year's effective tax rate	0.6328 /\$100

*(Maximum rate unless unit publishes notices and holds hearings)*

**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)	\$8,308,251
+ This year's adjusted tax base	\$1,657,861,218
= This year's effective operating rate	0.5011 /\$100
x 1.08 = this year's maximum operating rate	0.5411 /\$100
+ This year's debt rate	0.1622 /\$100
= This year's total rollback rate	0.7033 /\$100

**Statement of Increase/Decrease**

If City of Burleson adopts a 2008 tax rate equal to the effective tax rate of \$0.6328 per \$100 of value, taxes would increase compared to 2007 taxes by \$551,132.

**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.

<u>Type of Property Tax Fund</u>	<u>Balance</u>
General Fund	\$5,433,166
Debt Service Fund	\$589,281

**Schedule B - 2008 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
2001 General Obligation Bonds	\$151,000	\$130,895	\$500	\$282,395
2002 General Obligation Bonds	\$465,000	\$160,705	\$500	\$626,205
2004 General Obligation Bonds	\$26,000	\$29,503	\$500	\$56,003
2005 General Obligation Bonds	\$160,000	\$136,886	\$500	\$297,386
2005 Certificates of Obligation	\$80,212	\$86,403	\$500	\$167,115
2006 General Obligation Bonds	\$0	\$98,722	\$500	\$99,222
2006 Certificates of Obligation	\$0	\$143,362	\$500	\$143,862
2007 Certificates of Obligation	\$140,000	\$173,046	\$500	\$313,546
2007 General Obligation Bonds	\$140,000	\$173,046	\$500	\$313,546
2008 Certificates of Obligation	\$60,000	\$183,271	\$500	\$243,771
2008 General Obligation Bonds	\$285,000	\$825,365	\$500	\$1,110,865
Total Required for 2008 Debt Service				\$3,653,916
- Amount (if any) paid from funds listed in Schedule A				\$0
- Amount (if any) paid from other resources				\$800,000
- Excess collections last year				\$0
= Total to be paid from taxes in 2008				\$2,853,916
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2008				\$0
= Total Debt Levy				\$2,853,916

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  
 Title: Johnson County Tax Assessor - Collector  
 Date Prepared: August 13, 2008

**CERTIFICATE**

I hereby certify that the above agenda was posted on this the 20<sup>th</sup> day of August, 2008 at 5pm, on the official bulletin board at the Burleson City Hall, 141 W Renfro, Burleson, Texas.

Deatherman Garrow  
 (Name)

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By \_\_\_\_\_