

2011 Property Tax Rates in City of Burleson

This notice concerns the 2011 property tax rates for City of Burleson. 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.

Last year's tax rate:

Last year's operating taxes	\$10,816,508
Last year's debt taxes	\$3,202,697
Last year's total taxes	\$14,019,205
Last year's tax base	\$1,974,535,915
Last year's total tax rate	\$0.7100/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$13,787,619
÷ This year's adjusted tax base (after subtracting value of new property)	\$1,942,331,635
=This year's effective tax rate	\$0.7098/\$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)	\$10,636,080
÷ This year's adjusted tax base	\$1,942,331,635
=This year's effective operating rate	\$0.5476/\$100
x 1.08=this year's maximum operating rate	\$0.5914/\$100
+ This year's debt rate	\$0.1622/\$100
= This year's total rollback rate	\$0.7536/\$100

Statement of Increase/Decrease

If City of Burleson adopts a 2011 tax rate equal to the effective tax rate of \$0.7098 per \$100 of value, taxes would increase compared to 2010 taxes by \$205,802.

Schedule A - 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 Fund	7,076,900
General Debt Service Fund	645,052

Schedule B - 2011 Debt Service

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
2010 GO Refunding Bonds	315,000	285,771	500	601,271
2010 GO Refunding Bonds	195,000	66,661	500	262,161
2008 GO Bonds	565,000	545,188	500	1,110,688
2008 Certificates of Obligation	125,000	119,469	500	244,969
2007 GO Bonds	160,000	155,046	500	315,546
2007 Certificates of Obligation	160,000	155,046	500	315,546
2006 Certificates of Obligation	155,000	128,462	500	283,962
2006 GO Bonds	110,000	88,322	500	198,822
2005 Certificates of Obligation	88,582	78,586	500	167,668
2005 GO Bonds	175,000	121,373	500	296,873
2004 GO Refunding Bonds	29,000	26,883	500	56,383
2002 GO Bonds	485,000	106,230	500	591,730

Total required for 2011 debt service	\$4,445,619
- Amount (if any) paid from Schedule A	\$0
- Amount (if any) paid from other resources	\$1,193,000
- Excess collections last year	\$0
= Total to be paid from taxes in 2011	\$3,252,619
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2011	\$0
= Total debt levy	\$3,252,619

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.

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