

Notice of Effective Tax Rate
(for use by most taxing units)

August 6, City meet!

2015 Property Tax Rates in City of Hedley

This notice concerns 2015 property tax rates for City of Hedley.

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.

	General Fund
Last year's tax rate:	
Last year's operating taxes	21,655.29
Last year's debt taxes	0.00
Last year's total taxes	21,655.29
Last year's tax base	6,394,290
Last year's total tax rate	0.338666 /\$100

Leon
Tonya
Caren
Kathy Sp.
Ronnie
Pastor

This year's effective tax rate:	
Last year's adjusted taxes (after subtracting taxes on lost property)	18,495.48
÷ This year's adjusted tax base (after subtracting value of new property)	5,498,341
= This year's effective tax rate	0.336382 /\$100

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

In the first year a county collects the additional sales tax to reduce property taxes, it must insert the following lines unless its first adjustment was made last year:

- Sales tax adjustment rate	_____/ \$100
= Effective tax rate	_____/ \$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 health care expenditures)	18,495
÷ This year's adjusted tax base	5,498,341
= This year's effective rate	0.336374 /\$100
x 1.08 = this year's maximum operating rate	0.363283 /\$100
+ This year's debt rate	0 /\$100
= This year's total rollback rate	0.363283 /\$100

Sept. 10

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A county that collects the additional sales tax to reduce property taxes, including one that collects the tax for the first time this year, must insert the following lines:

- Sales tax adjustment rate	_____/ \$100
= Rollback tax rate	_____/ \$100

For a county with additional rollback rate for pollution control, insert the following lines:

+ Additional rollback rate for	_____/ \$100
= Rollback tax rate	_____/ \$100

CITY OF HEDLEY 2015 TAX RATE INFORMATION

		LAST YEAR		PROPOSED
Taxable Value		6,394,290		6,532,249
Frozen Value		927,263		981,297
Frozen Levy		3,219		3,385
PROPOSED 2015 LEVY				
6,532,249 - 981,297	= 5,550,952	X ETR	0.336382	18,672
			plus	3,385
				22,057
		X ROLLBACK	0.363283	20,165
			plus	3,385
			=	23,550
		X 2014 RATE	0.338666	18,799
			plus	3,385
			=	22,184