

2000 PROPERTY TAX RATES IN THE COUNTY OF EL PASO

This notice concerns 2000 property tax rates for the County of El Paso. 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	\$44,667,896
Last year's debt taxes	\$16,058,802
Last year's total taxes	\$60,726,698
Last year's tax base	\$16,801,601,092
Last year's total tax rate	0.361434/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$60,906,405
/ This year's adjusted tax base (after subtracting value of new property)	\$16,892,454,841
= This year's effective tax rate	0.360553/\$100

This year's rollback tax rate:

Last year's adjusted operating taxes	\$67,169,170
(after subtracting taxes on lost property and including taxes for state criminal justice mandate)	
/ This year's adjusted tax base	\$16,892,454,841
= This year's effective operating rate	0.397628/\$100
x 1.08 = this year's maximum operating rate	0.429438/\$100
+ This year's debt rate	0.092841/\$100
= This year's rollback rate	0.522279/\$100
- Sales tax adjustment rate	0.135782/\$100
= Rollback tax rate	0.386497/\$100

STATEMENT OF INCREASE/DECREASE

If the County of El Paso adopts a 2000 tax rate equal to the effective tax rate of 0.360553 per \$100 of value, taxes would increase compared to 1999 taxes by \$1,449,117.

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>
Maintenance and Operation (M&O)	\$30,500,000
Debt Service (I&S)	\$352,578
Unencumbered Amount to be used to Satisfy Fiscal 2000/2001 Debt Service	\$352,578

SCHEDULE B: 2000 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).

<u>Description of Debt:</u>	<u>Principal or Contract Payment to be paid from Property Taxes</u>	<u>Interest to be paid from Property Taxes</u>	<u>Other Amounts to be Paid</u>	<u>Total Payment</u>
General Obligation Refunding, Series 1992	\$ 135,000	\$ 150,360	\$0	\$ 285,360
Certificate of Obligation, Series 1992A	\$ 220,000	\$ 38,563	\$0	\$ 258,563
General Obligation Refunding, Series 1992B	\$ 2,690,000	\$ 1,375,665	\$0	\$ 4,065,665
General Obligation Refunding, Series 1993B	\$ 2,375,000	\$ 489,230	\$0	\$ 2,864,230
General Obligation Bonds, Series 1993A	\$ 1,480,000	\$ 382,725	\$0	\$ 1,862,725
Certificate of Obligation, Series 1993	\$ 460,000	\$ 32,660	\$0	\$ 492,660
General Obligation Refunding, Series 1993C	\$ 765,000	\$ 191,565	\$0	\$ 956,565
Certificate of Obligation, Series 1994A	\$ 325,000	\$ 104,570	\$0	\$ 429,570
Certificate of Obligation, Series 1997	\$ 100,000	\$ 453,838	\$0	\$ 553,838
Certificate of Obligation, Series 1998	\$ 2,060,000	\$ 871,550	\$0	\$ 2,931,550
General Obligation Refunding, Series 1998	\$ 555,000	\$ 1,207,700	\$0	\$ 1,762,700
Totals	\$11,165,000	\$ 5,298,426	\$0	\$16,463,426

Total required for 2000 debt service	\$16,463,426
- Amount (if any) paid from funds listed in Schedule A	\$352,578
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$0
= Total to be paid from taxes in 2000	\$16,110,848
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2000	\$0
= Total debt levy	\$16,110,848

SCHEDULE C: EXPECTED REVENUE FROM ADDITIONAL SALES TAX

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$23,562,417 in additional sales and use tax revenues. The County has excluded any amount that is or will be distributed for economic development grants from this amount of expected sales tax revenue.

SCHEDULE D: STATE CRIMINAL JUSTICE MANDATE

The El Paso County Auditor certifies that the County of El Paso has spent \$1,343,284 in the previous 12 months beginning September 1, 1999 for the maintenance and operations cost of keeping inmates sentenced to the Texas Department of Criminal Justice. The El Paso County Sheriff has provided information on these costs, minus the state revenues received for reimbursement of such costs.

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations 500 E. Overland Avenue, Suite 101, El Paso, Texas 79901.

Name of Person preparing this notice:
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