

2006 Property Tax Rates in the County of El Paso

This notice concerns 2006 property tax rates for County of El Paso, 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 | \$ 82,273,330 |
| Last year's debt taxes | \$ 15,419,427 |
| Last year's total taxes | \$ 97,692,757 |
| Last year's tax base | \$ 22,600,514,275 |
| Last year's total tax rate | \$0.432259 / \$100 |

This year's effective tax rate:

| | |
|---|--------------------|
| Last year's adjusted taxes (after subtracting taxes on lost property) | \$ 97,471,309 |
| / This year's adjusted tax base (after subtracting value of new property) | \$ 24,903,839,740 |
| = This year's effective tax rate | \$0.391390 / \$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) | \$ 109,215,777 |
| / This year's adjusted tax base | \$ 24,903,839,740 |
| = This year's effective operating rate | \$0.438550 / \$100 |
| x 1.08 = this year's maximum operating rate | \$0.473634 / \$100 |
| + This year's debt rate | \$0.059160 / \$100 |
| = This year's total rollback rate | \$0.532794 / \$100 |
| - Sales tax adjustment rate | \$0.116350 / \$100 |
| = Rollback tax rate | \$0.416444 / \$100 |

Statement of Increase/Decrease

If County of El Paso adopts a 2006 tax rate equal to the effective tax rate of \$0.391390 per \$100 of value, taxes would increase compared to 2005 taxes by \$3,147,020.

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) | \$43,500,000 |
| Debt Service (I&S) | \$737,421 |

Schedule B - 2006 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 |
|--|--|---|--------------------------|---------------|
| Certificate of Obligation Series 1997 | \$440,000 | \$297,350 | \$0 | \$737,350 |
| Certificate of Obligation Series 1998 | \$1,510,000 | \$373,260 | \$0 | \$1,883,260 |
| General Obligation Ref Series 1998 | \$2,920,000 | \$941,970 | \$0 | \$3,861,970 |
| Certificate of Obligation Series 2001 | \$1,270,000 | \$1,471,514 | \$0 | \$2,741,514 |
| General Obligation Ref, Series 2001 | \$3,445,000 | \$252,794 | \$0 | \$3,697,794 |
| Certificate of Obligation Series 2002 | \$200,000 | \$1,422,192 | \$0 | \$1,622,192 |
| General Obligation Ref Series 2002 | \$0 | \$49,963 | \$0 | \$49,963 |
| General Obligation Ref Series 2002A | \$1,135,000 | \$250,813 | \$0 | \$1,385,813 |
| Total Required for 2006 Debt Service | | | | \$15,979,856 |
| - Amount (if any) paid from funds listed in Schedule A | | | | \$737,421 |
| - Amount (if any) paid from other resources | | | | \$0 |

| | |
|---|--------------|
| - Excess collections last year | \$0 |
| = Total to be paid from taxes in 2006 | \$15,242,435 |
| + Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2006 | \$0 |
| = Total Debt Levy | \$15,242,435 |

Schedule C: Expected Revenue from Additional Sales Tax

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$29,976,823 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 County of El Paso Auditor certifies that County of El Paso has spent \$1,467,835 in the previous 12 months beginning September 1, 2005, for the maintenance and operations cost of keeping inmates sentenced to the Texas Department of Criminal Justice. County of El Paso Sheriff has provided information on these costs.

Schedule E: Transfer of Department, Function or Activity

The County of El Paso spent \$82,981 from August 2005 to July 2006 on the Fabens Library. The Fabens Independent School District operates this function in all or a majority of the County of El Paso.

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

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