

2004 Property Tax Rates

in the County of El Paso

This notice concerns 2004 property tax rates for 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	\$ 64,795,921
Last year's debt taxes	\$ 15,394,185
Last year's total taxes	\$ 80,190,106
Last year's tax base	\$ 19,519,665,934
Last year's total tax rate	0.410817 /\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$ 79,931,642
/ This year's adjusted tax base (after subtracting value of new property)	\$ 20,066,710,474
= This year's effective tax rate	0.398329 /\$100
x 1.03=maximum rate unless unit publishes notices and holds hearing	0.410278 /\$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)	\$ 89,877,824
/ This year's adjusted tax base	\$ 20,066,710,474
= This year's effective operating rate	0.447895 /\$100
x 1.08 = this year's maximum operating rate	0.483727 /\$100
+ This year's debt rate	0.075783 /\$100
= This year's rollback rate	0.559510 /\$100
- Sales tax adjustment rate	0.124257 /\$100
= Rollback tax rate	0.435253 /\$100

Statement of Increase/Decrease

If County of El Paso adopts a 2004 tax rate equal to the effective tax rate of \$0.398329 per \$100 of value, taxes would increase compared to 2003 taxes by \$3,408,507.

**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)	\$30,000,000
Debt Service (I&S)	\$339,181

**Schedule B
2004 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
General Obligation Bonds, Series 1993A	\$1,805,000	\$47,833	\$0	\$1,852,833
Certificate of Obligation Series 1994A	\$365,000	\$10,950	\$0	\$375,950
Certificate of Obligation Series 1997	\$400,000	\$352,700	\$0	\$752,700
Certificate of Obligation Series 1998	\$1,540,000	\$512,878	\$0	\$2,052,878
General Obligation Ref Series 1998	\$435,000	\$1,139,892	\$0	\$1,574,892
Certificate of Obligation Series 2001	\$1,175,000	\$1,569,214	\$0	\$2,744,214
General Obligation Ref, Series 2001	\$3,505,000	\$523,994	\$0	\$4,028,994
Certificate of Obligation Series 2002	\$0	\$1,425,192	\$0	\$1,425,192
Certificate of Obligation Series 2002	\$0	\$49,963	\$0	\$49,963

General Obligation Ref Series 2002A	\$1,040,000	\$346,413	\$0	\$1,386,413
Total Required for 2004 Debt Service				\$16,244,029
- Amount (if any) paid from funds listed in Schedule A				\$339,181
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$0
= Total to be paid from taxes in 2004				\$15,904,848
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2004				\$0
= Total Debt Levy				\$15,904,848

Schedule C: Expected Revenue from Additional Sales Tax

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$26,078,045 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 \$1,429,749 in the previous 12 months beginning September 1, 2003, 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, 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 at 500 E. Overland Ave., Suite 101, El Paso, Texas 79901.

Name of person preparing this notice: VICTOR A. FLORES, R.T.C.

Title: El Paso County Tax Assessor-Collector

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