

NOTICE OF CALCULATION OF EFFECTIVE TAX RATE, ESTIMATED UNENCUMBERED FUND BALANCES, AND DEBT SCHEDULE

THIS NOTICE CONCERNS 2014 PROPERTY TAX RATES FOR THE TAXING UNITS LISTED BELOW. THIS NOTICE PRESENTS INFORMATION ABOUT THREE TAX RATES FOR EACH UNIT. LAST YEAR'S TAX RATE IS THE ACTUAL RATE USED TO DETERMINE 2013 PROPERTY TAXES. 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 UNITS 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)

	CITY OF MORTON	COUNTY-WIDE SCHOOL	COCHRAN COUNTY GENERAL FUND	FARM TO MARKET/ FLOOD CONTROL	COCHRAN MEMORIAL HOSPITAL DISTRICT	CITY OF WHITEFACE
LAST YEAR'S TAX RATE						
Last year's operating taxes	\$46,842	\$439,752	\$3,135,032	\$1,233,583	\$2,738,493	\$63,875
+ Last year's debt taxes	\$0	\$0	\$0	\$0	\$0	\$0
= Last year's total taxes	\$46,842	\$439,752	\$3,135,032	\$1,233,583	\$2,738,493	\$63,875
/ Last year's tax base	\$25,485,409	\$847,306,020	\$847,306,020	\$844,920,034	\$847,306,020	\$11,901,502
= Last year's total tax rate	0.183800/\$100	0.051900/\$100	0.370000/\$100	0.146000/\$100	0.323200/\$100	0.536700/\$100
THIS YEAR'S EFFECTIVE TAX RATE						
Last year's adjusted taxes(after subtracting taxes on lost property)	\$46,842	\$439,751	\$3,135,032	\$1,233,583	\$2,738,493	\$63,875
/ This year's adjusted tax base (after subtracting value of new property)	\$25,568,523	\$823,754,760	\$823,773,960	\$821,589,023	\$823,754,760	\$11,981,923
= This year's effective tax rate	0.183200/\$100	0.053300/\$100	0.380500/\$100	0.150100/\$100	0.332400/\$100	0.533000/\$100
Maximum rate unless the unit publishes notices and holds hearings	0.183200/\$100	0.053300/\$100	0.380500/\$100	0.150100/\$100	0.332400/\$100	0.533000/\$100
THIS YEAR'S ROLLBACK TAX RATE						
Last year's adjusted operating taxes (after subtracting taxes on lost property, adjusting for transferred function, tax increment, and/or enhanced indigent health care expenditures)	\$46,842	\$439,751	\$3,135,032	\$1,233,583	\$2,808,493	\$63,875
/ This year's adjusted tax base	\$25,568,523	\$823,754,760	\$823,773,960	\$821,589,023	\$823,754,760	\$11,981,923
= This year's effective operating rate	0.183200/\$100	0.053300/\$100	0.380500/\$100	0.150100/\$100	0.340900/\$100	0.533000/\$100
x1.08 This year's maximum operating rate	0.197800/\$100	0.057500/\$100	0.410900/\$100	0.162100/\$100	0.368100/\$100	0.575600/\$100
+ This year's debt rate	0/\$100	0/\$100	0/\$100	0/\$100	0/\$100	0/\$100
= This year's rollback tax rate before sales tax adjustment	0.197800/\$100	0.057500/\$100	0.410900/\$100	0.162100/\$100	0.368100/\$100	0.575600/\$100
- Sales tax adjustment rate	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
= This year's rollback tax rate	0.19780	0.05750	0.41090	0.16210	0.36810	0.57560
STATEMENT OF INCREASE/DECREASE						
If the taxing unit adopts a 2014 rate equal to the effective rate of	0.183200/\$100	0.053300/\$100	0.530600/\$100	incl	0.332400/\$100	0.533000/\$100
Taxes would increase/decrease compared to 2013 taxes by	\$121	(\$697)	\$2,151	incl	(\$377)	\$57
SCHEDULE A: UNENCUMBERED FUND BALANCES						
The following estimated balances will be left in the taxing units' property tax accounts at the end of the current fiscal year. These balances are not encumbered by a corresponding debt obligation.						
TYPE OF PROPERTY TAX FUND						
Estimated Unencumbered M&O or General Fund Balance	\$50,461	\$0	\$2,675,702	\$875,807	\$0	\$0
Estimated Unencumbered I&S Fund Balance						
SCHEDULE B: 2015 DEBT SERVICE						
The taxing units plan 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).						
BONDS-PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0
BONDS-INTEREST	\$0	\$0	\$0	\$0	\$0	\$0
CERTIFICATES OF OBLIGATION-PRINCIPAL	\$0	\$0	\$0	\$0	\$0	\$0
CERTIFICATES OF OBLIGATION-INTEREST	\$0	\$0	\$0	\$0	\$0	\$0
Total required for 2015 debt service	\$0	\$0	\$0	\$0	\$0	\$0
- Amount that will be paid from funds listed in Schedule A	\$0	\$0	\$0	\$0	\$0	\$0
- Amount that will be paid from other funds	\$0	\$0	\$0	\$0	\$0	\$0
- Excess debt collections last year	\$0	\$0	\$0	\$0	\$0	\$0
= Total to be paid from taxes in 2015	\$0	\$0	\$0	\$0	\$0	\$0
Anticipated Collection %	100%	100%	100%	100%	100%	100%
+ Amount added in anticipation that the unit will not collect from all years due, 100% of its 2014 levy	\$0	\$0	\$0	\$0	\$0	\$0
= Total Debt Service Levy	\$0	\$0	\$0	\$0	\$0	\$0
SCHEDULE C: EXPECTED REVENUE FROM						
ADDITIONAL SALES TAX	\$0	\$0	\$0	\$0	\$0	\$0

THIS NOTICE CONTAINS A SUMMARY OF ACTUAL EFFECTIVE AND ROLLBACK TAX RATE CALCULATIONS. YOU CAN INSPECT A COPY OF THE FULL CALCULATIONS AT THE OFFICE OF THE COCHRAN COUNTY TAX ASSESSOR/COLLECTOR, 100 N MAIN ST, RM 101 COURTHOUSE, MORTON, TEXAS.
 Name of the Person Preparing this Notice: Treva Jackson
 Title: Tax Assessor/Collector
 Date Prepared: July 31, 2014
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