

## 2015 Property Tax Rates in Navarro College District

This notice concerns 2015 property tax rates for NAVARRO COLLEGE. 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	\$3,488,228
Last year's debt taxes	\$0
Last year's total taxes	\$3,488,228
Last year's tax base	\$2,902,019,860
Last year's total tax rate	0.120200/\$100

**This year's effective tax rate:**

Last year's adjusted taxes (after subtracting taxes on lost property)	\$3,455,806
÷ This year's adjusted tax base (after subtracting value of new property)	\$2,919,512,475
= This year's effective tax rate	0.118300/\$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)	\$3,455,806
÷ This year's adjusted tax base	\$2,919,512,475
= This year's effective operating rate	0.118300/\$100
× 1.08 = this year's maximum operating rate	0.127700/\$100
+ This year's debt rate	0.000000/\$100
= This year's rollback rate	0.127700/\$100

**Statement of Increase/Decrease**

If the Navarro College District adopts a 2015 tax rate equal to the effective tax rate of 0.118300 per \$100 of value, taxes would decrease compared to 2014 taxes by \$15,214.

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 300 W. 3<sup>rd</sup> Avenue, Suite 103, Corsicana, Texas 75110.

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