

7/31/2014 8:45 AM

Property Tax Form 50-212

## NOTICE OF EFFECTIVE TAX RATE

\_\_\_\_\_ 2014 \_\_\_\_\_ Property Tax Rates in \_\_\_\_\_ FLO-FLOYD COUNTY (2014) \_\_\_\_\_  
 (insert year) (insert taxing unit name)  
 This notice concerns \_\_\_\_\_ 2014 \_\_\_\_\_ property tax rates for \_\_\_\_\_ FLO-FLOYD COUNTY (2014) \_\_\_\_\_  
 (insert year) (insert taxing unit name)

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.

<b>Last year's tax rate:</b>	
Last year's operating taxes .....	\$2,219,764
Last year's debt taxes .....	\$0
Last year's total taxes .....	\$2,219,764
Last year's tax base .....	\$349,503,140
Last year's total tax rate .....	0.63512000 /\$100
<b>This year's effective tax rate:</b>	
Last year's adjusted taxes (after subtracting taxes on lost property) . . .	\$2,218,525
+ This year's adjusted tax base (after subtracting value of new property) . .	\$357,898,677
= This year's effective tax rate (Maximum rate unless taxing unit publishes notices and holds hearings.)	0.61987000 /\$100

In the first year a hospital district collects the additional sales tax to reduce property taxes, it must insert the following lines unless its first adjustment was made last year:

- Sales tax adjustment rate .....	\$ _____ /\$100
= Effective tax rate .....	\$ _____ /\$100

<b>This year's rollback tax rate:</b>	
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) .....	\$2,218,525
/ This year's adjusted tax base .....	\$357,898,677
= This year's effective operating rate .....	0.61987000 /\$100
X 1.08 = this year's maximum operating rate .....	0.66946000 /\$100
+ This year's debt rate .....	0.00000000 /\$100
= This year's total rollback rate .....	0.66946000 /\$100

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## STATEMENT OF INCREASE/DECREASE

IF FLO-FLOYD COUNTY (2014) adopts a 2014 tax rate equal to the effective tax rate of \$0.6198700 per  
 (name of taxing unit) (current year) (unit's effective tax rate)  
 \$100 of value, taxes would DECREASE compared to 2013 taxes by \$19.00  
 (increase or decrease) (previous year) (amount of increase or decrease)

### Schedule A - Unencumbered Fund Balances

The following estimated balances will be left in the taxing unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.