

Chillicothe Hospital District Tax Rate Recap for 2018 Tax Rates

Description of Rate	Tax Rate Per \$100	Tax Levy This is calculated using the Total Adjusted Taxable Value (line 19) of the Effective Tax Rate Worksheet	Additional Tax Levy Compared to <u>last year's tax levy</u> of 566,976	Additional Tax Levy Compared to <u>effective tax rate levy</u> of 567,256
Last Year's Tax Rate	0.891600	\$597,760	\$30,784	\$30,505
Effective Tax Rate	0.846100	\$567,256	\$279	\$0
Notice & Hearing Limit*	0.738100	\$494,849	\$-72,128	\$-72,407
Rollback Tax Rate	0.738100	\$494,849	\$-72,128	\$-72,407
Proposed Tax Rate	0.846100	\$567,256	\$279	\$0

Effective Tax Rate Increase in Cents per \$100

0.00	0.846100	567,256	279	0
0.50	0.851100	570,608	3,632	3,352
1.00	0.856100	573,960	6,984	6,704
1.50	0.861100	577,312	10,336	10,057
2.00	0.866100	580,664	13,688	13,409
2.50	0.871100	584,016	17,040	16,761
3.00	0.876100	587,369	20,393	20,113
3.50	0.881100	590,721	23,745	23,465
4.00	0.886100	594,073	27,097	26,817
4.50	0.891100	597,425	30,449	30,170
5.00	0.896100	600,777	33,801	33,522
5.50	0.901100	604,130	37,153	36,874
6.00	0.906100	607,482	40,506	40,226
6.50	0.911100	610,834	43,858	43,578
7.00	0.916100	614,186	47,210	46,930
7.50	0.921100	617,538	50,562	50,283
8.00	0.926100	620,890	53,914	53,635
8.50	0.931100	624,243	57,266	56,987
9.00	0.936100	627,595	60,619	60,339
9.50	0.941100	630,947	63,971	63,691
10.00	0.946100	634,299	67,323	67,044
10.50	0.951100	637,651	70,675	70,396
11.00	0.956100	641,003	74,027	73,748
11.50	0.961100	644,356	77,380	77,100
12.00	0.966100	647,708	80,732	80,452
12.50	0.971100	651,060	84,084	83,804
13.00	0.976100	654,412	87,436	87,157
13.50	0.981100	657,764	90,788	90,509
14.00	0.986100	661,117	94,140	93,861
14.50	0.991100	664,469	97,493	97,213

- *Notice & Hearing Limit Rate: This is the highest tax rate that may be adopted without notices and a public hearing. It is the lower of the rollback tax rate or the effective tax rate.
- School Districts: The school tax rate limit is \$1.50 for M&O, plus \$0.50 for 'New' debt plus a rate for 'Old' debt. 'Old' debt is debt authorized to be issued at an election held on or before April 1, 1991, and issued before September 1, 1992. All other debt is 'New' debt.

Tax Levy: This is calculated by taking the adjusted taxable value (line 19 of Effective Tax Rate Worksheet), multiplying by the appropriate rate, such as the Effective Tax Rate and dividing by 100.

For School Districts: This is calculated by taking the adjusted taxable value (line 34 of the Rollback Tax Rate Worksheet), multiplying by the appropriate rate, dividing by 100 and then adding this year's frozen tax levy on homesteads of the elderly.

Additional Levy Last Year: This is calculated by taking Last Year's taxable value (line 3 of Effective Tax Rate Worksheet), multiplying by Last Year's tax rate (line 4 of Effective Tax Rate Worksheet) and dividing by 100.

For School Districts: This is calculated by taking Last Year's taxable value, subtracting Last Year's taxable value for the elderly, multiplying by Last Year's tax rate, dividing by 100 and adding Last Year's tax ceiling.

Additional Levy This Year: This is calculated by taking the current adjusted taxable value, multiplying by the Effective Tax Rate and dividing by 100.

For School Districts: This is calculated by taking the adjusted taxable value (line 34 of the Rollback Tax Rate Worksheet), multiplying by the Effective Tax Rate, dividing by 100 and adding This Year's tax ceiling.

COUNTIES ONLY: All figures in this worksheet include ALL County Funds. Tax Levy amounts are the sum of each Fund's Taxable Value X each Fund's Tax Rate.

2018 Property Tax Rates in Chillicothe Hospital District

This notice concerns 2018 property tax rates for Chillicothe Hospital District. 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	\$7,488
Last year's debt taxes	\$558,315
Last year's total taxes	\$565,803
Last year's tax base	\$63,459,280
Last year's total tax rate	0.891600/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$565,802
÷ This year's adjusted tax base (after subtracting value of new property)	\$66,867,530
= This year's effective tax rate	0.846100/\$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)	\$7,488
÷ This year's adjusted tax base	\$66,867,530
= This year's effective operating rate	0.011100/\$100
× 1.08 = this year's maximum operating rate	0.011900/\$100
+ This year's debt rate	0.726200/\$100
= This year's rollback rate	0.738100/\$100

Statement of Increase/Decrease

If Chillicothe Hospital District adopts a 2018 tax rate equal to the effective tax rate of 0.846100 per \$100 of value, taxes would increase compared to 2017 taxes by \$ 280.

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 403 S. Main, Quanah, TX 79252.

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NOTICE OF 2018 TAX YEAR PROPOSED PROPERTY TAX RATE FOR Chillicothe Hospital District

A tax rate of \$0.846100 per \$100 valuation has been proposed by the governing body of Chillicothe Hospital District.

PROPOSED TAX RATE	\$0.846100 per \$100
PRECEDING YEAR'S TAX RATE	\$0.891600 per \$100
EFFECTIVE TAX RATE	\$0.846100 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for Chillicothe Hospital District from the same properties in both the 2017 tax year and the 2018 tax year.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES CAN BE CALCULATED AS FOLLOWS:

$$\text{property tax amount} = (\text{rate}) \times (\text{taxable value of your property}) / 100$$

For assistance or detailed information about tax calculations, please contact:

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