

**2018 Notice of Effective Tax Rate
Worksheet for Calculation of Tax Increase/Decrease**

Entity Name: Gateway Water

Date: 06/20/2019

1.2017 taxable value, adjusted for court-ordered reductions. Enter line 6 of the Effective Tax Rate Worksheet.	\$1,351,609,983
2.2017 total tax rate. Enter line 4 of the Effective Tax Rate Worksheet.	0.010000
3.Taxes refunded for years preceding tax year 2017. Enter line 13 of the Effective Tax Rate Worksheet.	\$0
4.Last year's levy. Multiply Line 1 times Line 2 and divide by 100. To the result, add Line 3.	\$135,161
5.2018 total taxable value. Enter Line 18 of the Effective Tax Rate Worksheet.	\$1,360,673,515
6.2018 effective tax rate. Enter line 23 of the Effective Tax Rate Worksheet or Line 46 of the Additional Sales Tax Rate Worksheet.	0.009900
7.2018 taxes if a tax rate equal to the effective tax rate is adopted. Multiply Line 5 times Line 6 and divide by 100.	\$134,707
8.Last year's total levy. Sum of line 4 for all funds.	\$135,161
9.2018 total taxes if a tax rate equal to the effective tax rate is adopted. Sum of line 7 for all funds.	\$134,707
10.Tax Increase (Decrease). Subtract Line 8 from Line 9.	\$(454)

Gateway Water 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 last year's tax levy of 135,161	Additional Tax Levy Compared to effective tax rate levy of 134,707
Last Year's Tax Rate	0.010000	\$136,067	\$906	\$1,361
Effective Tax Rate	0.009900	\$134,707	\$-454	\$0
Notice & Hearing Limit*	0.009900	\$134,707	\$-454	\$0
Rollback Tax Rate	0.010600	\$144,231	\$9,070	\$9,525
Proposed Tax Rate	0.010000	\$136,067	\$906	\$1,361

Effective Tax Rate Increase in Cents per \$100

0.00	0.009900	134,707	-454	0
0.50	0.014900	202,740	67,579	68,034
1.00	0.019900	270,774	135,613	136,067
1.50	0.024900	338,808	203,647	204,101
2.00	0.029900	406,841	271,680	272,135
2.50	0.034900	474,875	339,714	340,168
3.00	0.039900	542,909	407,748	408,202
3.50	0.044900	610,942	475,781	476,236
4.00	0.049900	678,976	543,815	544,269
4.50	0.054900	747,010	611,849	612,303
5.00	0.059900	815,043	679,882	680,337
5.50	0.064900	883,077	747,916	748,370
6.00	0.069900	951,111	815,950	816,404
6.50	0.074900	1,019,144	883,983	884,438
7.00	0.079900	1,087,178	952,017	952,471
7.50	0.084900	1,155,212	1,020,051	1,020,505
8.00	0.089900	1,223,245	1,088,084	1,088,539
8.50	0.094900	1,291,279	1,156,118	1,156,572
9.00	0.099900	1,359,313	1,224,152	1,224,606
9.50	0.104900	1,427,347	1,292,186	1,292,640
10.00	0.109900	1,495,380	1,360,219	1,360,674
10.50	0.114900	1,563,414	1,428,253	1,428,707
11.00	0.119900	1,631,448	1,496,287	1,496,741
11.50	0.124900	1,699,481	1,564,320	1,564,775
12.00	0.129900	1,767,515	1,632,354	1,632,808
12.50	0.134900	1,835,549	1,700,388	1,700,842
13.00	0.139900	1,903,582	1,768,421	1,768,876
13.50	0.144900	1,971,616	1,836,455	1,836,909
14.00	0.149900	2,039,650	1,904,489	1,904,943
14.50	0.154900	2,107,683	1,972,522	1,972,977

- *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 Gateway Water

This notice concerns 2018 property tax rates for Gateway Water . 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	\$135,135
Last year's debt taxes	\$0
Last year's total taxes	\$135,135
Last year's tax base	\$1,351,348,023
Last year's total tax rate	0.010000/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$135,134
÷ This year's adjusted tax base (after subtracting value of new property)	\$1,354,896,480
= This year's effective tax rate	0.009900/\$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)	\$135,134
÷ This year's adjusted tax base	\$1,354,896,480
= This year's effective operating rate	0.009900/\$100
× 1.08 = this year's maximum operating rate	0.010600/\$100
+ This year's debt rate	0.000000/\$100
= This year's rollback rate	0.010600/\$100

Statement of Increase/Decrease

If Gateway Water adopts a 2018 tax rate equal to the effective tax rate of 0.009900 per \$100 of value, taxes would decrease compared to 2017 taxes by \$ 454.

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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Title: Interim Chief Appraiser

Date prepared: July 30, 2018

The Gateway Water will hold a meeting at 07:00 PM on September 1, 2018 at Quanah to consider adopting a proposed tax rate for tax year 2018. The proposed tax rate is 0.010000 per \$100 of value.

The proposed tax rate would increase total taxes in Gateway Water by 1.010101 percent.