

NOTICE OF 2016 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF MANSFIELD

A tax rate of \$0.710000 per \$100 valuation has been proposed for adoption by the governing body of the City of Mansfield, Texas. This rate exceeds the lower of the effective or rollback tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate. The governing body of the City of Mansfield, Texas proposes to use revenue attributable to the tax rate increase for the purpose of public safety and welfare.

PROPOSED TAX RATE	\$0.710000 per \$100
PRECEDING YEAR'S TAX RATE	\$0.710000 per \$100
EFFECTIVE TAX RATE	\$0.666731 per \$100
ROLLBACK TAX RATE	\$0.711045 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for the City of Mansfield from the same properties in both the 2015 tax year and the 2016 tax year.

The rollback tax rate is the highest tax rate that the City of Mansfield may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

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:

Ron Wright
Tarrant County Tax Assessor-Collector
100 E Weatherford St, Fort Worth, TX 76102
817.884.1100
tax@tarrantcounty.com
www.tarrantcounty.com

You are urged to attend and express your views at the following public hearings on the proposed tax rate and budget:

First Hearing: August 22, 2016 at Mansfield City Hall, 1200 E. Broad Street, Mansfield, Texas at 7:00 p.m.

Second Hearing: August 29, 2016 at Mansfield City Hall, 1200 E. Broad Street, Mansfield, Texas at 7:00 p.m.

**2016 PROPERTY TAX RATES
In the CITY OF MANSFIELD**

This notice concerns 2016 property tax rates for CITY OF MANSFIELD. 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 rate:

Last year's operating taxes	\$23,210,925
Last year's debt taxes	\$11,977,794
Last year's total taxes	\$35,188,719
Last year's base tax	\$4,956,157,606
Last year's total tax rate	0.710000/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$34,545,879
This year's adjusted tax base (after subtracting value of new property)	\$5,181,378,189
= This year's effective tax rate (Maximum rate unless unit publishes notices and holds hearings)	0.666731/\$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)	\$22,636,053
÷ This year's adjusted tax base	\$5,181,378,189
= This year's effective operating rate	\$0.436873/\$100
x 1.08 – this year's maximum operating rate	0.471822/\$100
+ This year's debt rate	0.239223/\$100
- This year's rollback rate	0.711045/\$100

Statement of Increase/Decrease

If the City of Mansfield adopts a 2016 tax rate equal to the effective tax rate of \$0.666731 per \$100 value, taxes would decrease compared to 2015 taxes by \$455,736.

Schedule A

Unencumbered Fund Balance

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

<u>Type of Property Tax Fund</u>	<u>Balance</u>
Debt Service	\$426,176

Schedule B – 2016 Debt Service

The unit plans 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).

Description of Debt	Principal or Contract Payment To be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
Combination Tax & General Obligation Bonds	\$35,000	\$1,129	\$0	\$36,129
General Obligation Bonds, Series 2007B	\$245,000	\$4,900	\$0	\$249,900
General Obligation Bonds 2007B	\$55,000	\$1,100	\$0	\$56,100
Series 2007A Combination Tax & Cert. of Obligation	\$215,000	\$6,337	\$0	\$221,337
Certificates of Obligation Series 2007A	\$535,000	\$41,375	\$0	\$576,375
Taxable Series 2008 General Obligation Bonds	\$130,000	\$10,000	\$0	\$140,000
General Obligation Bonds Series 2008	\$890,000	\$179,025	\$0	\$1,069,025
Refunding 2009 Combination Tax & Certificates of Obligation	\$125,000	\$105,719	\$0	\$230,719
Series 2011 General Obligation Refunding Bonds	\$895,000	\$144,756	\$0	\$1,039,756
2011 Combination Tax & Certificates of Obligations	\$120,000	\$113,190	\$0	\$233,190
Series 2012A Combination Tax & Revenue Cert of Obligation	\$135,000	\$100,273	\$0	\$235,273
2012 General obligation Refunding Series	\$35,000	\$180,434	\$0	\$215,434
2012 Combination Tax & Revenue Certificates of Obligation	\$215,000	\$150,650	\$0	\$365,650
General Obligation Refunding Series 2013 bonds	\$265,000	\$111,300	\$0	\$376,300
Refunding Bonds 2013 General obligation Refunding Tax Bonds	\$265,000	\$60,400	\$0	\$325,400
General Obligation Refunding Bonds Series 2013	\$1,305,000	\$43,600	\$0	\$1,348,600
Combination Tax & Revenue Certificates of Obligation 2014	\$645,000	\$593,050	\$0	\$1,238,050
Combination Tax & Certificates of Obligation 2014	\$50,000	\$43,381	\$0	\$93,381
Series 2014 Combination Tax & Revenue Cert of Obligation	\$590,000	\$683,450	\$0	\$1,273,450
General Obligation Refunding Bonds Series 2015	\$1,525,000	\$504,775	\$0	\$2,029,775
2015 Capital Obligation Bonds for Capital & Equipment	\$189,160	\$51,993	\$0	\$241,153
Combination Tax & Revenue Cert. of Obligation 2016	\$60,000	\$665,962	\$0	\$725,962
Combination Tax & Revenue Cert. of Obligation 2016	\$450,000	\$615,800	\$0	\$1,065,800
Series 2016 General Obligation Bonds	\$80,000	\$124,008	\$0	\$204,008
Total required for 2016 debt service				\$13,590,767
-Amount (if any) paid from funds listed in Schedule A				\$426,176
-Amount (if any) paid from other resources				\$375,316
-Excess collections last year				\$0
=Total to be paid from taxes in 2016				\$12,789,275
+Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2016				\$0
=Total debt levy				\$12,789,275

This notice contains a summary of actual effective and rollback tax rates' calculations.
You can inspect a copy of the full calculations at 100 E. Weatherford Street, Fort Worth, Texas 76102.

Name of person preparing this notice: Ron Wright
Title: Tarrant County Tax Assessor-Collector
Date prepared: August 5, 2016