

CITY OF PORT ISABEL 2006 Property Tax Rates

This notice concerns 2006 property tax rates for CITY OF PORT ISABEL, 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 texts 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	\$ 1,234,958
Last year's debt taxes	\$ 194,888
Last year's total taxes	\$ 1,429,846
Last year's tax base	\$ 208,128,967
Last year's total tax rate	\$ 0.687000/100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$ 1,427,146
Plus: This year's adjusted tax base (after subtracting value of new property)	\$ 228,797,106
Equals: This year's effective tax rate (maximum rate unless unit publishes notices and holds hearings)	\$0.623760/100

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, and/or enhanced indigent health care expenditures)	\$ 2,089,191
Divided by: This year's adjusted tax base	\$ 228,797,106
Equals: This year's effective operating rate	\$0.913120/100
Times: 1.08 Equals: This years' maximum operating rate	\$ 0.986169/100
Plus: This year's debt rate	\$0.000000/100
Equals: This year's total rollback rate	\$ 0.986169/100
Minus: Sales tax adjustment rate	\$0.359842/100
Equals: This year's rollback rate	\$0.626327/100

Statement of Increase/Decrease

If CITY OP PORT ISABEL adopts a 2006 tax rate equal to the effective tax rate of \$0.623730 per \$100 of value, taxes would increase compared to 2005 taxes by \$54,805,

Schedule A - Unencumbered Fund Balances

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

Type of Property Tax Fund	Balance
General Funds	\$166.992

Schedule B 2006 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 front property tax revenues (or additional sales tax revenues, if applicable).

	Principal or Contract Payment	Interest to be Paid from		Total Payments
	To be paid from Property Taxes	Property Taxes	Other Amounts To be paid	
No Debt For 2006	\$0	\$0	\$0	\$0
Total Required for 2006 Debt Service				
❖ Amount (if any) paid from funds listed in Schedule A				\$0
❖ Amount (if any) paid from other resources				\$0
❖ Excess collection last year				\$0
Equals: Total to be paid from taxes in 2006				\$0
Plus: Amount added in anticipation that the unit will collect only 0.00% of its taxes in 2006				\$0
Equals: Total Debt Levy				\$0

Schedule C Expected Revenue from Additional Sales Tax

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$0 in additional sales and use tax revenues, This notice contains a summary of actual effective and rollback tax rates calculations. You can inspect a copy of the full calculations at 305 E Maxan St., Port Isabel, TX 78578.

Prepared by: Filomena Saenz July 27, 2006

Title: Tax/Assessor/Collector (Point Isabel ISD Tax Office)