

2010 Property Tax Rates in the Town of Lakeside

This notice concerns 2010 property tax rates for the Town of Lakeside. 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 values.

Last year's tax rate:

Last year's operating taxes	\$ 351,274
Last year's debt taxes	\$ 0
Last year's total taxes	\$ 351,274
Last year's tax base	\$108,580,101
Last year's total tax rate	\$0.323516/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$ 349,439
÷ This year's adjusted tax base (after subtracting value of new property)	\$101,194,180
= This year's effective tax rate <i>(Maximum rate unless unit publishes notices and holds hearings)</i>	\$0.345315/\$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)	\$ 349,439
÷ This year's adjusted tax base	\$ 101,194,180
= This year's effective operating rate	\$.345315/\$100
X1.08 = this year's maximum operating rate	\$.372940/\$100
+ This year's debt rate	\$.000/\$100
= This year's total rollback rate	\$.372940/\$100

Statement of Increase/Decrease

If the Town of Lakeside adopts a 2010 tax rate equal to the effective tax rate of \$0.345315 per \$100 of value, taxes would decrease \$2,683 compared to 2009 taxes. If the Town of Lakeside adopts a 2010 tax rate equal to the maximum operating rate of \$0.372940 per \$100 of value, taxes would increase \$26,119.57 compared to 2009 taxes.

This notice contains a summary of actual effective and rollback tax rate calculations. You can inspect a copy of the full calculations at 9830 Confederate Park Road, Lakeside, Texas 76108.

Prepared by Dianna Buchanan, Town Administrator, August 2, 2010.

SMALL TAXING UNIT NOTICE

The Town of Lakeside City Council will hold two public meetings, one at 6:30 p.m. on August 19, 2010 and one at 6:30 p.m. on August 26, 2010, both will be held at 9830 Confederate Park Road, Lakeside, TX 76108. These public meetings will be to consider adopting a proposed tax rate for tax year 2010. The proposed tax rate is \$0.372940 per \$100 of value.

The proposed tax rate would result in an increase of tax revenue in the amount of \$26,119.57 compared to 2009 taxes.