

CITY OF TEXAS CITY, TEXAS

FINANCE DEPARTMENT • OFFICE (409) 643-5904 • FAX (409) 945-3030



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Matthew T. Doyle

Commissioners:
Mike Land
Tommy Clark
Dee Ann Haney
Dedrick D. Johnson, Sr.
Donald B. Singleton
J.W. Wilson, Jr.

Cheryl T. Hunter, CPA
Director of Finance

September 9, 2009

Mayor Matthew T. Doyle,
Members of the City Commission and
Citizens of the City of Texas City

In accordance with State Law and the City Charter, I am pleased to provide you with the following information regarding the City of Texas City's proposed tax rate for the 2009 tax year, fiscal year ending September 30, 2010.

The effective tax rate for 2009-10 is \$.500086 per hundred dollar valuation.

The rollback tax rate for 2009-10 is \$.533397 per hundred dollar valuation.

The City's current and proposed tax rate is \$.4250 per hundred dollar valuation. This rate is \$.075086 or 15.01% **under** the 2009 effective tax rate and \$.108397 or 20.32% **under** the 2009 rollback rate.

The proposed tax rate of \$.4250/\$100 will generate a tax levy in the amount of \$21,659,834, based on certified freeze adjusted taxable values of \$5,043,182,442**, freeze ceiling amounts of \$654,979 and a collection rate of 98%. The breakdown of the levy is as follows:

General Fund-M&O	\$.342294	80.54%	\$17,444,779
Debt Service-I&S	\$.082706	19.46%	\$ 4,215,055
Totals	<u>\$.425000</u>		<u>\$21,659,834</u>

Thank you.

Sincerely,

Cheryl T. Hunter
Director of Finance

**Certified freeze adjusted taxable-net of reductions to the certified values as a result of post certified corrections.

"QPS – Quality Public Service"