

# 2014 Governing Body Summary #1A\*

## Benchmark 2014 Tax Rates

### Hidalgo County

8A

Date: 08/11/2014 03:58 PM

DESCRIPTION OF TAX RATE			Amount
Effective Tax Rate	\$0.5822	\$164,000,597	
One Percent \$100 Tax Increase***	\$0.588022	\$165,527,623	\$1,527,026
One Cent per \$100 Tax Increase***	\$0.592200	\$166,623,451	\$2,622,854
Notice & Hearing Limit****	\$0.5822	\$164,000,597	\$0
Rollback Tax Rate	\$0.6250	\$175,226,410	\$11,225,813
Last Year's Tax Rate	\$0.5900	\$166,046,423	\$2,045,826
Proposed Tax Rate	\$0.0000	\$11,298,063	\$-152,702,534

\*These figures are provided as estimates of possible outcomes resulting from varying the tax rate. Please be aware that these are only estimates and should not be used alone in making budgetary decisions.

\*\*Tax levies are calculated using line 19 of the Effective Tax Rate Worksheet and this year's frozen tax levy on homesteads of the elderly or disabled.

\*\*\*Tax increase compared to effective tax rate.

\*\*\*\*The Notice and Hearing Limit 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.

# 2014 Planning Calendar Hidalgo County

Date: 08/21/2014 09:23 AM

Date	Activity
April-May	Mailing of notices of appraised value by chief appraiser.
April 30	The chief appraiser prepares and certifies to the tax assessor for each county, municipality, and school district participating in the appraisal district an estimate of the taxable value.
May 15	Deadline for submitting appraisal records to ARB.
July 20* (Aug. 30)	Deadline for ARB to approve appraisal records.
July 25	Deadline for chief appraiser to certify rolls to taxing units.
	Certification of anticipated collection rate by collector.
August 11, 2014	Calculation of effective and rollback tax rates.
	Publication of effective and rollback tax rates, statement and schedules; submission to governing body. <i>(Publication is not required by counties following SB1510 requirements. **)</i>
	72-hour notice for meeting <i>(Open Meetings Notice)</i> .
August 25, 2014	Meeting of governing body to discuss tax rate; if proposed rate tax rate will exceed the rollback rate or the effective tax rate (whichever is lower), take record vote and schedule public hearing.
	Notice of Public Hearing on Tax Increase is the first quarter-page notice in newspaper and on TV and website, if available, published at least seven days before public hearing. <i>(Not required by counties following SB1510 requirements. **)</i>
August 29, 2014	<i>Counties following SB1510 requirements must publish their Notice of Property Tax Rates by September 1. **</i>
	72-hour notice for public hearing <i>(Open Meetings Notice)</i>
September 9, 2014	Public hearing.
	72-hour notice for second public hearing <i>(Open Meetings Notice)</i>
September 23, 2014	Second public hearing (may not be earlier than 3 days after first public hearing); schedule and announce meeting to adopt tax rate 3-14 days from this date.
	Notice of Tax Revenue Increase published before meeting*** to adopt tax rate is the second quarter-page notice in newspaper before meeting and published on TV and website (if available, at least seven days before meeting). <i>(Not required by counties following SB1510 requirements. **)</i>
	72-hour notice for meeting at which governing body will adopt tax rate <i>(Open Meetings Notice)</i>
September 30, 2014	Meeting to adopt tax rate. Meeting is 3 to 14 days after second public hearing. Taxing unit must adopt tax rate by Sept. 30 or 60 days after receiving certified appraisal roll, whichever is later.
	County tax assessors publish on their website a 5 year summary of the tax rates for each taxing unit fully or partially located within the county.

\*Tax Code Section 81.06 directs that if a date falls on a weekend, the deadline is extended to the following regular business day

\*\*Advice of taxing unit legal counsel should be sought to determine how to fulfill the requirements of SB1510.

\*\*\*Advice of taxing unit legal counsel should be sought to determine which approach to take in notifying the public of the meeting at which the governing body will vote on the tax rate.

# NOTICE OF 2014 TAX YEAR PROPOSED PROPERTY TAX RATE FOR HIDALGO COUNTY

A tax rate of \$0.0000 per \$100 valuation has been proposed by the governing body of Hidalgo County.

PROPOSED TAX RATE	\$0.0000 per \$100
PRECEDING YEAR'S TAX RATE	\$0.5900 per \$100
EFFECTIVE TAX RATE	\$0.5822 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for Hidalgo County from the same properties in both the 2013 tax year and the 2014 tax year.

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:

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