

CITY OF TEXAS CITY, TEXAS

FINANCE DEPARTMENT • OFFICE (409) 643-5907 • FAX (409) 942-1073



Mayor:
Matthew T. Doyle

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

Laura R. Boyd
Director of Finance

September 15, 2010

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 2010 tax year, fiscal year ending September 30, 2011.

The effective tax rate for 2010-11 is \$.469492 per hundred dollar valuation.

The rollback tax rate for 2010-11 is \$.496747 per hundred dollar valuation.

The City's current and proposed tax rate is \$.4250 per hundred dollar valuation. This rate is \$.044492 or 9.48% **under** the 2010 effective tax rate and \$.071747 or 14.44% **under** the 2010 rollback rate.

The proposed tax rate of \$.4250/\$100 will generate a tax levy in the amount of \$20,109,215, based on certified freeze adjusted taxable values of \$4,666,037,792, freeze ceiling amounts of \$675,168 and a collection rate of 98%. The breakdown of the levy is as follows:

General Fund-M&O	\$.34912	82.15%	\$16,518,892
Debt Service-I&S	\$.07588	17.85%	\$ 3,590,323
Totals	<u>\$.42500</u>		<u>\$20,109,215</u>

Thank you.

Sincerely,

Laura R. Boyd
Director of Finance