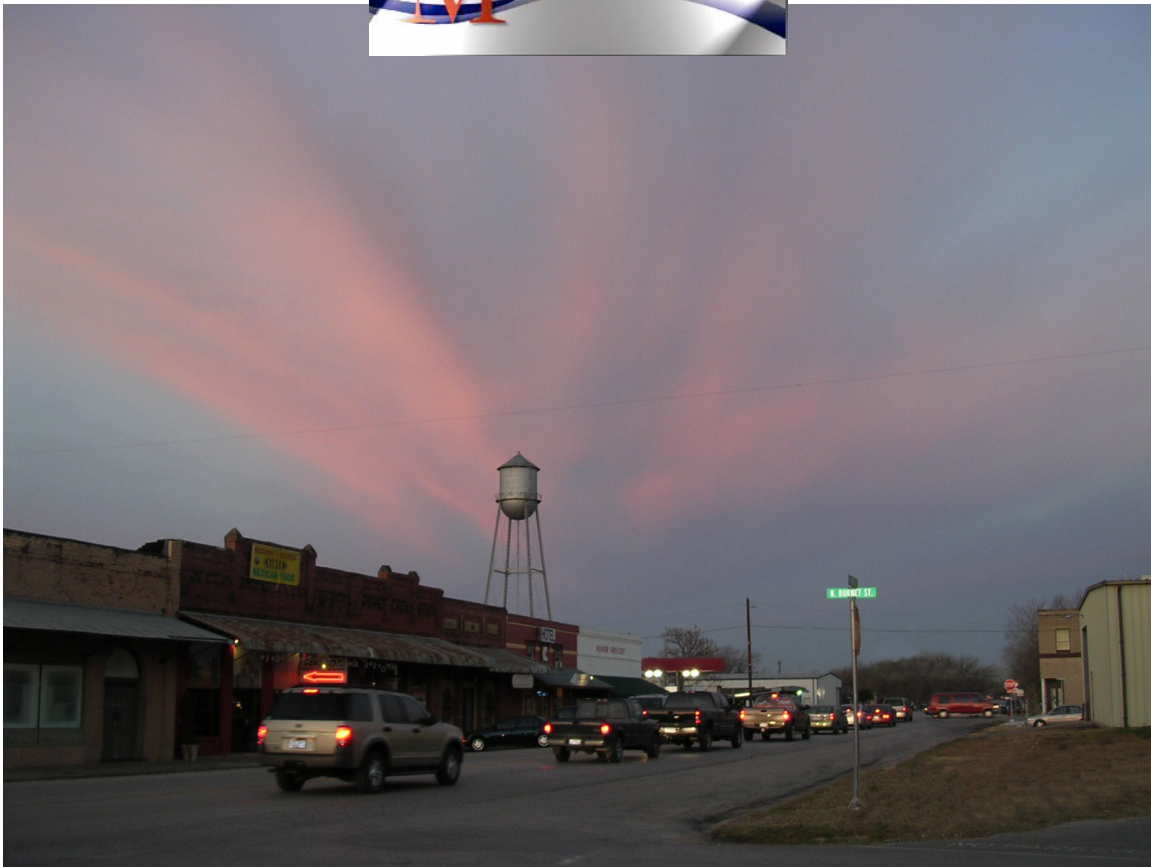


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# 2007 Property Tax Report

City of Manor, Texas

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Manor Finance Department  
Telephone (512) 272-5555  
Fax (512) 272-8636

[www.cityofmanor.org](http://www.cityofmanor.org)

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# 2007 Property Taxes

City of Manor, Texas

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This notice concerns 2007 property tax rates for the City of Manor. 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 rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's 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 value.

LAST YEAR'S TAX RATE	
Last Year's Operating Taxes	\$346,245.56
Last Year's Debt Taxes	\$369,808.25
Last Year's Total Taxes	\$716,053.81
Last Year's Tax Base	\$179,867,825
Last Year's Total Tax Rate	\$0.3981 / \$100

THIS YEAR'S EFFECTIVE TAX RATE	
Last Year's Adjusted Taxes (After Subtracting Taxes on Lost Property)	\$714,441.22
÷ This Year's Adjusted Tax Base (After Subtracting Taxes On Lost Property)	\$184,168,553
This Year's Effective Tax Rate (Maximum Rate Unless Unit Publishes Notices And Holds Hearing)	\$0.3879 / \$100

THIS YEAR'S ROLLBACK TAX RATE	
Last Year's Adjust Operating Taxes  (After Subtracting Taxes On Lost Property and Adjusting For Any Transferred Function, Tax Increment Financing, State Criminal Justice Mandate and/or Enhanced Indigent Health Care Expenditures.	\$345,465.80
÷ This Year's Adjusted Tax Base	\$184,168,553
= This Year's Effective Operating Rate	\$0.1875 / \$100
× 1.08 = This Year's Maximum Operating Rate	\$0.2025 / \$100
+ This Year's Debt Rate	\$0.3110 / \$100
= This Year's Rollback Rate	\$0.5865 / \$100

## STATEMENT OF INCREASE/DECREASE

The City of Manor adopts a 2007 tax rate equal to the effective tax rate of \$0.3879 per \$100 of value, taxes would increase compared to 2006 taxes by \$89,347.

## SCHEDULE A: UNENCUMBERED FUND BALANCE

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 Fund	\$0

## SCHEDULE B: 2007 DEBT SERVICE

The unit plans to pay the following amounts from long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable)

DESCRIPTION OF DEBT	PRINCIPAL OR CONTRACT PAYMENT TO BE PAID FROM PROPERTY TAXES	INTEREST TO BE PAID FROM PROPERTY TAXES	OTHER AMOUNTS TO BE PAID	TOTAL PAYMENTS
G.O. Series 2001	\$55,000	\$78,825	\$0	\$133,825
G.O. Series 2004	\$55,000	\$69,875	\$0	\$124,875
C.O. Series 2004	\$55,000	\$60,413	\$0	\$115,413
Series 2007	\$95,000	\$267,697	\$250,000	\$526,697
			Totals	<u>\$900,810</u>

## 2007 TAX SUMMARY

Total Required for 2007 Debt Service	\$900,810
-Amount (if any) Paid From Funds Listed In Schedule A	\$0
-Amount (if any) Paid From Other Resources	\$250,000
(=) Total To Be Paid From Taxes in 2007	\$650,810
Total Debt Levy	<u>\$650,810</u>

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