

Childress County Fiscal Year 2021-2022 Budget Cover Page August 23, 2021

This budget will raise less revenue from property taxes than last year's budget by an amount of \$-42,335, which is a -1.56 percent decrease from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$8,282.00.

The members of the governing body voted on the budget as follows:

FOR:	Rick Elliott	Jeremy Hill
	Kevin Hackler	Mark Ross
AGAINST:	None	
PRESENT and not voting:	Honorable Judge Kimberly Jones	
ABSENT:	None	

Property Tax Rate Comparison

	2021-2022	2020-2021
Property Tax Rate:	\$0.565000/100	\$0.580000/100
No-New-Revenue Tax Rate:	\$0.575196/100	\$0.568573/100
No-New-Revenue Maintenance & Operations Tax Rate:	\$0.432786/100	\$0.496541/100
Voter-Approval Tax Rate:	\$0.557200/100	\$0.580558/100
Debt Rate:	\$0.146096/100	\$0.144000/100

Total debt obligation for Childress County secured by property taxes: \$733,950

NOTICE OF PUBLIC HEARING ON TAX RATE

A tax rate of \$0.565000 per \$100 valuation has been proposed by the governing body of Childress County.

PROPOSED TAX RATE	\$0.565000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.575196 per \$100
VOTER-APPROVAL TAX RATE	\$0.557200 per \$100
DE MINIMIS RATE	\$0.684503 per \$100

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for Childress County from the same properties in both the 2020 tax year and the 2021 tax year.

The voter-approval rate is the highest tax rate that Childress County may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for Childress County exceeds the voter-approval rate for Childress County.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for Childress County, the rate that will raise \$500,000, and the current debt rate for Childress County.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that Childress County is not proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 23, 2021 AT 9:00 AM AT COMMISSIONER'S COURT ROOM, 100 AVE F NW, CHILDRESS, TX 79201.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate and does not exceed the rate that allows voters to petition for an election under Section 26.075, Tax Code. If Childress County adopts the proposed tax rate, the Childress County is not required to hold an election so that voters may accept or reject the proposed tax rate and the qualified voters of the Childress County may not petition the Childress County to require an election to be held to determine whether to reduce the proposed tax rate.

YOUR TAXES OWED UNDER ANY OF THE RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

FOR the proposal:	Rick Elliott	Kevin Hackler
	Jeremy Hill	Mark Ross
AGAINST the proposal:	NONE	
PRESENT and not voting:	NONE	
ABSENT:	NONE	

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

The following table compares the taxes imposed on the average residence homestead by Childress County last year to the taxes proposed to be imposed on the average residence homestead by Childress County this year.

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.580000	\$0.565000	decrease of -0.015000, or -2.59%

Average homestead taxable value	\$54,953	\$62,221	increase of 7,268, or 13.23%
Tax on average homestead	\$318.73	\$351.55	increase of 32.82, or 10.30%
Total tax levy on all properties	\$2,716,985	\$2,674,650	decrease of -42,335, or -1.56%

For assistance with tax calculations, please contact the tax assessor for Childress County at 940-937-2221 or kimberly.jones@childresstx.us, or visit www.childresscountytexas.us for more information.

Tax Rate Worksheets

Additional Worksheets

Options

Documents



Exit



Save
Worksheets



Debt/
Schedules



Tax Rates
&
Hearings



Other
Notices



Tax Rate
Adoption



Budget
Adoption



Calendar



Frozen
Levy

Enter the total amount of debt obligations for the taxing unit. "Debt obligation" means an issued public security as defined by Section 1201.002, Government Code, secured by property taxes: 733,950

Change in Revenue from Property Taxes:

Last year's budgeted revenue: 2,716,985 Manually enter Change in Revenue?
This year's revenue: 2,674,650 (check for YES, leave blank for NO)
Change in revenue: -42,335

Last Year's Rates

Last Year's No-New-Revenue Rate 0.568573
Last Year's NNR M&O Rate 0.496541
Last Year's Voter-Approval Rate 0.580558

Governing Body Member Voting Results

Type the Governing Body Members into the appropriate section. Names will be printed in the order they are entered.

For the Proposal

Rick Elliott
Jeremy Hill
Kevin Hackler
Mark Ross

Against the Proposal

None

Present and Not Voting

Honorable Judge Kimberly Jones

Absent

None

Tax Rate Worksheets

Additional Worksheets

Options

Documents



Exit



Save Worksheets



Debt/Schedules



Tax Rates & Hearings



Other Notices Additional Worksheets



Tax Rate Adoption Additional Worksheets



Budget Adoption



Calendar



Frozen Levy

Last year's M&O tax rate:	0.436000
M&O taxes refunded for years preceding 2020:	0
M&O Adjustment for TIF:	0
Last year's M&O tax levy:	2,042,423
This year's total taxable value:	473,389,456
This year's proposed M&O tax rate:	0.418904
This year's M&O tax levy:	1,983,047
M&O tax increase (decrease):	-59,376
Last year's total M&O tax levy:	2,042,423
This year's total M&O tax levy:	1,983,047
M&O tax increase (decrease):	-59,376

Comparison of Total Tax Rates

No-new-revenue total tax rate:	0.575196
This year's proposed total tax rate:	0.565000
This year's rate minus NNR rate:	-0.010196
Percentage change in total tax rate:	-1.77 %

Comparison of M&O Tax Rates

NNR M&O tax rate:	0.432786
This year's proposed M&O tax rate:	0.418904
This year's rate minus NNR rate:	-0.013882
Percentage change in M&O tax rate:	-3.21 %

Raised M&O Taxes on \$100,000 Home

This year's taxable value:	100,000	<input type="checkbox"/> Manually enter taxable value for a \$100,000 home? <small>(check for YES, leave blank for NO)</small>
Last year's M&O tax rate:	0.436000	
This year's proposed M&O tax rate:	0.418904	
This year's raised M&O taxes:	-17.10	

Adopted Tax Rate

M&O tax rate:	0.418904	<input type="checkbox"/> Manually enter Adopted Tax Rates? <small>(check for YES, leave blank for NO)</small>
I&S tax rate:	0.146096	
Total tax rate:	0.565000	

Additional Tax Rate Calculations

VAR M&O at 3.5%:	0.524693
VAR M&O at 8.0%:	0.547506
VAR with Debt at 3.5%:	0.670789
VAR with Debt at 8.0%:	0.693602
Total VAR at 3.5% (no UI):	0.557200
Total VAR at 8.0% (no UI):	0.580013

Tax Rate Worksheets **Additional Worksheets** Options Documents

Exit Save Worksheets Debt/Schedules Tax Rates & Hearings **Other Notices Additional Worksheets** Tax Rate Adoption Budget Adoption Calendar Frozen Levy

Title: CHIEF APPRAISER/TAX ASSESSOR-COLLECTOR

Date Prepared: 8-17-2021

Website for Inspection: www.childresstx.us

Last Year's Tax Revenue:

	General Fund
Last year's taxable value:	468,445,827
TIF adjustment:	0
Last year's tax rate:	0.580000
Taxes refunded for years preceding 2020:	0
Last year's tax levy:	2,716,985
Last year's total tax rate:	0.580000
Last year's total tax levy:	2,716,985

This Year's Tax Revenue, Excluding New Property

	General Fund
This year's total taxable value, excluding new property:	471,923,590
This year's proposed tax rate:	0.565000
This year's tax levy:	2,666,368
Proposed total tax rate:	0.565000
Proposed total tax levy:	2,666,368

This Year's Tax Revenue, Including New Property:

	General Fund
This year's total taxable value:	473,389,456
This year's proposed tax rate:	0.565000
This year's tax levy:	2,674,650
Proposed total tax rate:	0.565000
Proposed total tax levy:	2,674,650

2021 Governing Body Summary #1A*

Benchmark 2021 Tax Rates

Childress County

Date: 08/17/2021 02:58 PM

DESCRIPTION OF TAX RATE	TAX RATE PER \$100	THIS YEAR'S TAX LEVY**	ADDITIONAL TAX LEVY
No-New-Revenue Tax Rate	\$0.575196	\$2,722,917	
One Percent \$100 Tax Increase***	\$0.580947	\$2,750,142	\$27,225
One Cent per \$100 Tax Increase***	\$0.585196	\$2,770,256	\$47,339
De Minimis Rate	\$0.684503	\$3,240,365	\$517,448
VAR NOT adjusted for Unused Increment Rate	\$0.557200	\$2,637,726	\$-85,191
VAR adjusted for Unused Increment Rate	\$0.557200	\$2,637,726	\$-85,191
Last Year's Tax Rate	\$0.580000	\$2,745,659	\$22,742
Proposed Tax Rate	\$0.565000	\$2,674,650	\$-48,267

*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 21 of the No-New-Revenue Tax Rate Worksheet and this year's frozen tax levy on homesteads of the elderly or disabled.

***Tax increase compared to no-new-revenue tax rate.

Section 26.05(b) of Property Tax Code
Worksheet for Determination of Steps Required for Adoption of Tax Rate
Childress County

M&O Tax Increase in Current Year	
1. Last year's taxable value, adjusted for court-ordered reductions. Enter Line 8 of the No-New-Revenue Tax Rate Worksheet.	\$468,445,827
2. Last year's M&O tax rate. Enter Line 28 of the Voter-Approval Tax Rate Worksheet.	\$0.436000/\$100
3. M&O taxes refunded for years preceding tax year 2020. Enter Line 31A of the Voter-Approval Tax Rate Worksheet.	\$0
4. TIF Adjustment. Enter Line 31B of the Voter-Approval Tax Rate Worksheet.	\$0
5. Last year's M&O tax levy. Multiply line 1 times line 2 and divide by 100. To the result, add line 3 and subtract line 4.	\$2,042,423
6. This year's total taxable value. Enter line 21 of the No-New-Revenue Tax Rate Worksheet.	\$473,389,456
7. This year's proposed M&O tax rate. Enter the proposed M&O tax rate approved by the Governing Body.	\$0.418904/\$100
8. This year's M&O tax levy. Multiply line 6 times line 7 and divide by 100.	\$1,983,047
9. M&O Tax Increase (Decrease). Subtract line 5 from line 8.	\$-59,376
Comparison of Total Tax Rates	
10. No-New-Revenue Total Tax Rate.	\$0.575196/\$100
11. This year's proposed total tax rate.	\$0.565000/\$100
12. This year's rate minus No-New-Revenue rate. Subtract line 10 from line 11.	\$-0.010196
13. Percentage change in total tax rate. Divide Line 12 by line 10.	-1.77%
Comparison of M&O Tax Rates	
14. No-New-Revenue M&O Tax Rate. Enter line 39 of the Voter-Approval Tax Rate Worksheet.	\$0.432786/\$100
15. This year's proposed M&O tax rate.	\$0.418904/\$100
16. This year's rate minus No-New-Revenue rate. Subtract line 14 from line 15.	\$-0.013882
17. Percentage change in M&O tax rate. Divide line 16 by line 14.	-3.21%
Raised M&O Taxes on a \$100,000 Home	
18. This year's taxable value on a \$100,000 home.	\$100,000
19. Last year's M&O tax rate.	\$0.436000/\$100
20. This year's proposed M&O tax rate.	\$0.418904/\$100
21. This year's raised M&O taxes. Subtract line 19 from line 20 and multiply result by line 18.	\$-17.10