

NOTICE OF EFFECTIVE TAX RATE

2011 PROPERTY TAX RATES IN HAMILTON COUNTY

THIS NOTICE CONCERNS 2011 PROPERTY TAX RATES FOR HAMILTON COUNTY. 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 TAX RATE WOULD IMPOSE THE 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	\$2,588,954
LAST YEAR'S DEBT TAXES	\$121,481
LAST YEAR'S TOTAL TAXES	\$2,710,435
LAST YEAR'S TAX BASE	\$500,109,199
LAST YEAR'S TOTAL TAX RATE	\$0.5616 /\$100

THIS YEAR'S EFFECTIVE TAX RATE:

LAST YEAR'S ADJUSTED TAXES	\$2,358,013
/ THIS YEAR'S ADJUSTED TAX BASE	\$421,167,424
= THIS YEAR'S EFFECTIVE TAX RATE	\$0.5599 /\$100
TOTAL EFFECTIVE RATE	\$0.5599 /\$100

THIS YEAR'S ROLLBACK TAX RATE:

LAST YEAR'S ADJUSTED OPERATING TAXES	\$2,476,801
/ THIS YEAR'S ADJUSTED TAX BASE	\$421,167,424
= THIS YEAR'S EFFECTIVE OPERATING RATE	\$0.5880 /\$100
X 1.08=THIS YEAR'S MAXIMUM OPERATING RATE	\$0.6350 /\$100
+ THIS YEAR'S DEBT RATE	\$0.0367 /\$100
= THIS YEAR'S ROLLBACK RATE	\$0.6717 /\$100
- SALES TAX ADJUSTMENT RATE	\$0.0555 /\$100
= ROLLBACK TAX RATE	\$0.6162 /\$100