



Legislation Details (With Text)

File #:	16-1213	Version:	1	Name:	Tax Roll Report
Type:	Agenda Item	Status:		Status:	Staff Report
File created:	8/22/2016	In control:		In control:	City Council
On agenda:	9/6/2016	Final action:		Final action:	
Title:	Report on certified tax roll, certified estimate of collection rate, certified excess debt collections, and effective tax rate and rollback rate calculations (Assistant City Manager)				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. Data Sheet, 2. 2015 and 2016 Valuations, 3. Letter of Certified Values from GCAD Chief Appraiser, 4. Letter of Certified Values from HCAD Chief Appraiser, 5. GCAD New Property Values, 6. HCAD New Property Values, 7. Letter from Tax Assessor-Collector regarding tax collections				

Date	Ver.	Action By	Action	Result
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Report on certified tax roll, certified estimate of collection rate, certified excess debt collections, and effective tax rate and rollback rate calculations (Assistant City Manager)

This item is for information only and is required by Section 26.04 of the Property Tax Code. No action is required.

The tax assessor shall submit the appraisal roll for the unit showing the total appraised, assessed, and taxable values of all property and the total taxable value of new property to the governing body. The assessor shall certify an estimate of the collection rate for the current year and the amount of debt taxes collected in excess of the anticipated amount in the preceding year. The assessor shall also submit the effective tax rate and rollback rate calculations to the governing body. These calculations are required to be published in the newspaper as well. That publication will appear in the Galveston County Daily News on September 12, 2016.

The Galveston County Tax Assessor-Collector serves as the City's Tax Assessor-Collector and works with the Finance Department in preparing the calculation of the effective tax rate and rollback rate using the taxable value information provided by the Galveston Central Appraisal District and Harris County Appraisal District.

2016 Certified Assessed Value (Gal & Harris Co)	\$8,313,014,563
2016 Certified Taxable Value (Gal & Harris Co)	\$6,890,096,439
2016 Taxable Value Under ARB Review (Gal & Harris Co)	\$ 265,398,405
2016 Total Taxable Value Including ARB Review	\$7,155,494,844
2015 Total Taxable Value Including ARB Review (at certification)	\$6,453,261,282
2015 Total Taxable Value at last supplement	\$6,480,892,398
2016 New Property Taxable Value	\$264,694,333
2015 New Property Taxable Value	\$230,784,639
2015 Anticipated Collection Rate	100%

2015 Excess Debt Collections	\$0
Effective Tax Rate	\$0.550866
Rollback Rate	\$0.579816

The 2016 Certified Tax Roll including the property under ARB review has a taxable value of \$7,155,494,844. This is a 10.88% increase over the 2015 Roll at time of certification. The 2016 taxable value of new property is \$264,694,333. This is an increase of 14.69% over last year's new property values of \$230,784,639.

The Galveston County Tax Assessor/Collector certified the estimated debt collection rate for 2015 as 100% and the 2015 excess debt collections as \$0. The estimated collection rate of 100 percent and excess debt collections of \$0 are used in the effective tax rate calculation.

The Effective Tax Rate is \$0.550866. This rate would generate the same amount of revenue as last year if you compare properties taxed in both years.

The Rollback Rate is \$0.579816. This rate is the highest tax rate the City can set before the taxpayers can start rollback procedures (petition for a rollback election). This rollback rate is calculated based on a proposed rate of \$0.5735. If a higher rate is proposed, a new rollback rate will be calculated and forwarded to Council at a later date.

This information is provided as advisory only under State law.

Attachments

1. Data Sheet
2. 2015/2016 Certified Roll Valuations
3. Letter of certified values from GCAD Chief Appraiser
4. Letter of certified values from HCAD Chief Appraiser
5. GCAD New Property Values
6. HCAD New Property Values
7. Letter from Tax Assessor-Collector regarding tax collections

FUNDING

{X} NOT APPLICABLE

{ } Funds are available from Account # _____

{ } Requires Budget Amendment to transfer from Account # _____ to Account # _____