



Legislation Details (With Text)

File #:	17-0519	Version:	1	Name:	Tax Roll Report
Type:	Agenda Item	Status:		Status:	Staff Report
File created:	8/10/2017	In control:		In control:	City Council
On agenda:	9/12/2017	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. 2016/2017 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				

Date	Ver.	Action By	Action	Result
9/12/2017	1	City Council		

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 14, 2017.

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.

2017 Certified Assessed Value (Gal & Harris Co) \$9,525,874,946

2017 Certified Taxable Value (Gal & Harris Co) \$7,389,381,304

2017 Taxable Value Under ARB Review (Gal & Harris Co) \$ 492,589,602

2017 Total Taxable Value Including ARB Review \$7,881,970,906

2016 Total Taxable Value Including ARB Review (at certification) \$7,155,494,844

2016 Total Taxable Value at last supplement \$7,133,527,079

2017 New Property Taxable Value \$237,333,672

2016 New Property Taxable Value \$264,694,333

2016 Anticipated Collection Rate 100%

2016 Excess Debt Collections	\$0
Effective Tax Rate	\$0.54961
Rollback Rate	\$0.58544

The 2017 Certified Tax Roll including the property under ARB review has a taxable value of \$7,881,970,906. This is a 10.15% increase over the 2016 Roll at time of certification. The 2017 taxable value of new property is \$237,333,672. This is a decrease of 10.34% over last year's new property values of \$264,694,333.

The Galveston County Tax Assessor/Collector certified the estimated debt collection rate for 2016 as 100% and the 2016 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 \$0.54961. This rate would generate the same amount of revenue as last year if you compare properties taxed in both years.

The Rollback Rate is \$0.58544. 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 \$0.57000. 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. 2016/2017 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 # _____