

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in City of Lavon

This notice concerns the 2020 property tax rates for City of Lavon. This notice provides information about two tax rates. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. The voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election. In each case, these rates are calculated by dividing the total amount of taxes by the current taxable value with adjustments as required by state law. The rates are given per \$100 of property value.

This year's no-new-revenue tax rate:	\$0.471569
This year's voter-approval tax rate:	\$0.478956

To see the full calculations, please visit www.collincountytx.gov for a copy of the Tax Rate Calculation Worksheets.

Unencumbered Fund Balances

The following estimated balances will be left in the taxing unit's accounts at the end of the fiscal year. These balances are not encumbered by corresponding debt obligation.

Type of Fund	Balance
Maintenance & Operations	535,134
Interest & Sinking	112,537

Current Year Debt Service

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from upcoming 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 Payment
GO Ref Ser 2020 (2013, 2018)	264,999	47,545	0	312,544
CO Ser 2020 (GO)	90,000	551,546	0	641,546
Capital Leases	20,266	2,236	0	22,502

Total required for 2020 debt service	976,592
- Amount (if any) paid from funds listed in unencumbered funds	750
- Amount (if any) paid from other resources	0
- Excess collections last year	273,551
= Total to be paid from taxes in 2020	702,291
+ Amount added in anticipation that the taxing unit will collect only 101.86% of its taxes in 2020	-12,824
=Total debt levy	689,467

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Kenneth L. Maun, Tax Assessor-Collector on August 13, 2020.