

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in Howard County This notice concerns the 2020 property tax rates for Howard County. This notice provides information about two tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, 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:	\$0.299562
This year's total voter-approval tax rate:	\$0.304628

To see the full calculations please visit www.co.howard.tx.us 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
General	8,800,000
Road & Bridge	2,800,000
Equipment Operating	450,000

Current Year Debt Service

The following amounts are 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 Bonds - Series 2015	475,000	279,962	1,550	756,512
Tax Notes - Series 2018	640,000	16,000	1,550	657,550
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Total required for 2020 debt service				1,414,062
-Amount (if any) paid from funds listed in unencumbered funds				0
-Amount (if any) paid from other resources				0
-Excess collections last year				290,000
=Total to be paid from taxes in 2020				878,767
+ Amount added in anticipation that the taxing unit will collect only 96.00% of its taxes in 2020				36,615
=Total debt levy				915,382

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Tiffany A Sayles, Tax Assessor / Collector on August 11, 2020.