

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in City of Gilmer

This notice concerns the 2020 property tax rates for City of Gilmer. 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: \$0.635102

This year's voter-approval tax rate: \$0.649195

To see the full calculations, please visit 215 N Titus Gilmer TX 75644 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
Government Fund	1,240,568
Enterprise/Sanitation Fund	2,046,716

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 Series 2013	320,000	67,000	450	387,450
Combo CO 2015	310,000	46,990	450	357,440
Total required for 2020 debt service				744,890
- Amount (if any) paid from funds listed in unencumbered funds				175,487
- Amount (if any) paid from other resources				0
- Excess collections last year				3,950
= Total to be paid from taxes in 2020				565,453
collect only 99.00% of its taxes in 2020				5,712
=Total debt levy				571,164

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Luana Howell, Tax Assessor-Collector on August 10, 2020.