

# NOTICE ABOUT 2020 TAX RATES

**Property Tax Rates in City of Victoria**

This notice concerns the 2020 property tax rates for City of Victoria. 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.

<b>This year's no-new-revenue tax rate:</b>	\$0.6122
<b>This year's voter-approval tax rate:</b>	\$0.6208

**To see the full calculations, please visit [www.vctx.org](http://www.vctx.org) 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 Fund Balance	17,784,769
Special Revenue Fund Balance	4,357,025
Debt Service Fund Balance	1,136,663
Capital Construction Fund Balance	5,729,534
Enterprise Fund Balances	22,611,435
Internal Services Fund Balances	3,829,873

### 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
Refunding General Obligation Bonds Series 2010	1,155,000	145,400	917	1,301,317
Refunding General Obligation Bonds Series 2012	375,000	24,238	917	400,155
Certificate of Obligation Bonds Series 2012	175,000	86,626	917	262,543
Refunding General Obligation Bonds Series 2013A	890,000	167,250	917	1,058,167
Refunding General Obligation Bonds Series 2013B	1,165,000	109,500	917	1,275,417
Certificate of Obligation Bonds Series 2013	390,000	30,736	917	421,653
Certificate of Obligation Bonds Series 2014	255,000	156,688	917	412,605
Refunding General Obligation Bonds Series 2015	1,225,000	333,050	917	1,558,967
Certificates of Obligation Bonds Series 2015	100,000	73,776	916	174,692
Refunding General Obligation Bonds Series 2017	1,385,000	856,000	916	2,241,916
Certificate of Obligation Bonds Series 2019	75,000	57,376	916	133,292
Refunding General Obligation Bonds Series 2019	0	227,600	916	228,516
<b>Total required for 2020 debt service</b>				<b>9,469,240</b>
- Amount (if any) paid from funds listed in unencumbered funds				0

- Amount (if any) paid from other resources	0
- Excess collections last year	192,513
= Total to be paid from taxes in 2020	9,276,727
collect only 101.00% of its taxes in 2020	-91,849
=Total debt levy	9,184,878

**This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Rena Scherer PCC, Victoria County Tax Assessor Collector on August 3, 2020.**