

# Notice of Tax Rates

Property Tax Rates in City of Lago Vista  
(taxing unit's name)

This notice concerns the 2020 property tax rates for City of Lago Vista.  
(current year) (taxing unit's name)

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:

Last year's adjusted taxes (after subtracting taxes on lost property) . . . . . \$ 6,660,810.11 /\$100

This year's adjusted taxable value (after subtracting value of new property) . . . . . \$ 1,028,436,490.00 /\$100

= This year's no-new-revenue tax rate . . . . . \$ 0.6476 /\$100

+ This year's adjustments to the no-new-revenue tax rate . . . . . \$ 0 /\$100

= This year's adjusted no-new-revenue tax rate . . . . . \$ 0.6476 /\$100

**This is the maximum rate the taxing unit can propose unless it publishes a notice and holds a hearing.**

## This year's voter-approval tax rate:

Last year's adjusted operating taxes (after adjusting as required by law) . . . . . \$ 4,057,709.73

This year's adjusted taxable value (after subtracting value of new property) . . . . . \$ 1,028,436,490.00

= This year's voter-approval operating tax rate . . . . . \$ 0.3945 /\$100

x (1.035 or 1.08, as applicable) = this year's maximum operating rate . . . . . \$ 0.4083 /\$100

+ This year's debt rate . . . . . \$ 0.2392 /\$100

+ The unused increment rate, if applicable . . . . . \$ 0 /\$100

= This year's total voter-approval tax rate . . . . . \$ 0.6475 /\$100

**This is the maximum rate the taxing unit can adopt without an election for voter approval.**

## 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
N/A	0.00

## Current Year Debt Service

The taxing unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from 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
2006 CO	365,000.00	113,058.75	0	478,058.75
2008 CO	106,000.00	35,758.80	0	141,758.80
2011 GO	595,000.00	36,375.00	0	631,375.00
2014 CO	30,000.00	303,175.00	0	333,175.00
2015 GO	100,000.00	266,600.00	0	366,600.00
2016-A GO	20,000.00	64,950.00	0	84,950.00
2016-B GO	35,000.00	124,259.23	0	159,259.23
2017 CO	240,000.00	251,637.50	0	491,637.50

(expand as needed)

Total required for 2020 debt service. . . . . \$ 2,686,814.28  
(current year)

– Amount (if any) paid from funds listed in unencumbered funds . . . . . \$ 0.00

– Amount (if any) paid from other resources . . . . . \$ 0.00

– Excess collections last year. . . . . \$ 0.00

= Total to be paid from taxes in 2020 . . . . . \$ 2,686,814.28  
(current year)

+ Amount added in anticipation that the taxing unit will collect

Only 100 % of its taxes in 2020 . . . . . \$ 0.00  
(current year)

= Total Debt Levy . . . . . \$ 2,686,814.28

## No-New-Revenue Tax Rate Adjustments

### State Criminal Justice Mandate (counties)

The \_\_\_\_\_ County Auditor certifies that \_\_\_\_\_ County has spent \$ \_\_\_\_\_ (minus any amount  
(county name) (county name) (amount)  
received from state revenue for such costs) in the previous 12 months for the maintenance and operations cost of keeping inmates sentenced to the Texas  
Department of Criminal Justice. \_\_\_\_\_ County Sheriff has provided \_\_\_\_\_ information on these costs,  
(county name) (county name)  
minus the state revenues received for the reimbursement of such costs.

### Indigent Health Care Compensation Expenditures (counties)

The \_\_\_\_\_ spent \$ \_\_\_\_\_ from July 1 \_\_\_\_\_ to Jun 30 \_\_\_\_\_  
(name of taxing unit) (amount) (prior year) (current year)

on indigent health care compensation procedures at the increased minimum eligibility standards, less the amount of state assistance. For the current tax year, the amount of increase above last year's enhanced indigent health care expenditures is \$\_\_\_\_\_. This increased the no-new-revenue tax rate by \_\_\_\_\_/\$100.

(amount of increase)

### Indigent Defense Compensation Expenditures (counties)

The \_\_\_\_\_ spent \$\_\_\_\_\_ from July 1 \_\_\_\_\_ to June 30 \_\_\_\_\_

(name of taxing unit)

(amount)

(prior year)

(current year)

on indigent defense compensation procedures at the increased minimum eligibility standards, less the amount of state assistance. For the current tax year, the amount of increase above last year's enhanced indigent defense compensation expenditures is \$\_\_\_\_\_. This increased the no-new-revenue tax rate by \_\_\_\_\_/\$100.

(amount of increase)

### Eligible County Hospital Expenditures (cities and counties)

The \_\_\_\_\_ spent \$\_\_\_\_\_ from July 1 \_\_\_\_\_ to June 30 \_\_\_\_\_

(name of taxing unit)

(amount)

(prior year)

(current year)

on expenditures to maintain and operate an eligible county hospital. For the current tax year, the amount of increase above last year's eligible county hospital expenditures is \$\_\_\_\_\_. This increased the no-new-revenue tax rate by \_\_\_\_\_/\$100.

(amount of increase)

This notice contains a summary of the no-new-revenue and voter-approval calculations as

certified by Starr Lockwood, Finance Director, 8/6/2020

(designated individual's name and position) (date)

You can inspect a copy of the full calculations on the taxing unit's website at:

lagovistatexas.org

(internet link to posted worksheets)