

# NOTICE ABOUT 2020 TAX RATES

## Property Tax Rates in City of Somerville

This notice concerns the 2020 property tax rates for City of Somerville. 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 taxes 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 properly value.

This year's no-new-revenue tax rate:	\$0.66198
This year's voter-approval tax rate:	\$0.68235

To see the run calculations, please visit 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	1,335,783
Capital Debt Fund	124,102

### Current Year Debit 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	Total Payment
Debt Service	61,000	17,989	0	78,989

Total required for 2020 debt service	78,989
- Amount (if any) paid from funds listed in unencumbered funds	0
- Amount (if any) paid from other resources	0
- Excess collections last year	0
= Total to be paid from 2020 taxes	78,989
collect only 100.00% of its taxes in 2020	0
= Total debt levy	78,989

This notice contains a summary of the no-new and voter-approval calculations as certified by the Burleson County Tax Appraisal Office on August 7, 2020.