

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in City of La Porte

This notice concerns the 2020 property tax rates for City of La Porte. 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: \$0.715

This year's voter-approval tax rate: \$0.725

To see the full calculations, please visit ci.la-porte.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 Fund	59,073,139
Debt Fund	4,552,975

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
General Obligation Refunding Bonds Series 2012	1,350,000	192,300	0	1,542,300
General Obligation Refunding Bonds Series 2014	920,000	126,300	0	1,046,300
Certificates of Obligation Series 2015	385,000	160,838	0	545,838
General Obligation Refunding Bonds Series 2016	0	94,050	0	94,050
Texas Water Development Board Loan 2017	500,000	116,491	0	616,491
General Obligation Refunding Bonds Series 2020	405,000	113,800	0	518,800
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Total required for 2020 debt service				4,363,779
- Amount (if any) paid from funds listed in unencumbered funds				0
- Amount (if any) paid from other resources				0
- Excess collections last year				493,480
= Total to be paid from taxes in 2020				3,870,299
collect only 100.52% of its taxes in 2020				-20,022
=Total debt levy				3,850,277

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Charlene Piggott, Tax Assessor-Collector on September 1, 2020.