

# NOTICE ABOUT 2020 TAX RATES

## Property Tax Rates in Jersey Village

This notice concerns the 2020 property tax rates for Jersey Village. 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:** \$0.694190

**This year's voter-approval tax rate:** \$0.713775

**To see the full calculations, please visit 16327 Lakeview Dr. Jersey Village TX 77040 for a copy of the Tax Rate Calculations**

### 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
Debt Service	39,699

### 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 Oblig Ref 2012	935,000	96,975	0	1,031,975
General Oblig Ref 2016	310,000	176,350	0	486,350
Total required for 2020 debt service				1,518,325
- Amount (if any) paid from funds listed in unencumbered funds				0
- Amount (if any) paid from other resources				88,418
- Excess collections last year				1,031
= Total to be paid from taxes in 2020				1,428,876
collect only 98.29% of its taxes in 2020				24,859
=Total debt levy				1,453,735

**This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Isabel Kato, Finance Director on July 25, 2020.**

## Section 26.05(b) of Property Tax Code Worksheet for Determination of Steps Required for Adoption of Tax Rate Jersey Village

<b>M&amp;O Tax Increase in Current Year</b>		
1.	Last years taxable value, adjusted for court-ordered reductions. Enter Line 8 of the No New Revenue Tax Rate Worksheet.	1,009,673,122
2.	Last years M&O tax rate. Enter Line 26 of the Voter Approval Tax Rate Worksheet	\$.606121
3.	M&O taxes refunded for yars preceding tax year 2019. Enter Line 28E of the Voter Approval Tax Rate Worksheet	102,840
4.	Last year's M&O tax levy. Multiply line 1 times line 2 and divide by 100. To the result, add line 3.	6,222,680
5.	This years total taxable value. Enter line 18 of the No New Revenue Tax Rate Worksheet	1,093,339,833
6.	This year's proposed M&O tax rate Enter the proposed M&O tax rate approved by the Governing Body	\$.580813
7.	This year's M&O tax levy. Multiply line 5 times line 6 and divide by 100.	6,350,260
8.	M&O Tax Increase (Decrease). Subtract line 4 from line 7.	127,580
<b>Comparison of Total Tax Rates</b>		
9.	No New Revenue Total Tax Rate.	\$.694190
10.	This year's proposed total tax rate.	\$.713775
11.	This years rate minus no new revenue rate. Subtract line 9 from line 10.	\$.019585
12.	Percentage change in total tax rate. Divide Line 11 by line 9.	\$2.820000
<b>Comparison of M&amp;O Tax Rates</b>		
13.	No New Revenue M&O Tax Rate. Enter line 30 of the Voter Approval Tax Rate Worksheet. Adjust for Sales Tax using Line 44 of the Sales Tax Worksheet, if necessary	\$.553936
14.	This year's proposed M&O tax rate.	\$.580813
15.	This years rate minus no new revenue rate. Subtract line 13 from line 14.	\$.026877
16.	Percentage change in M&O tax rate. Divide line 15 by line 13.	\$4.850000
<b>Raised M&amp;O Taxes on a \$100,000 home.</b>		
17.	This year's taxable value on a \$100,000	100,000
18.	Last year's M&O tax rate.	\$.606121
19.	This year's proposed M&O tax rate.	\$.580813
20.	This year's raised M&O taxes. Subtract line 18 from line 19 and multiply result by line 17.	-\$25.31

Posted to the Home Page of the City Website  
 August 7, 2020 at 8:45 a.m.  
 s/Lorri Coody, City Secretary