

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in THE TOWN OF HORIZON CITY

This notice concerns the 2020 property tax rates for THE TOWN OF HORIZON CITY. This notice provides information about two tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, 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: \$0.592190

This year's voter-approval tax rate: \$0.602607

To see the full calculations, please visit www.horizoncity.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**

Current Year Debt Service

The following amounts are 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
2005 \$750000 Bond Issue	35,000	15,800	0	50,800
2014 Certificates of Obligation	505,000	503,463	1,316	1,009,779
2019 Certificates of Obligation	300,000	490,900	1,628	792,528
Total required for 2020 debt service				1,853,107
- 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 taxes in 2020				1,853,107
+ Amount added in anticipation that the taxing unit will collect only 99.59% of its taxes in 2020				7,629
=Total debt levy				1,860,736

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Maria O. Pasillas RTA, Tax Assessor-Collector on July 29, 2020.