

NOTICE OF TAX RATES

Property Tax Rates in City of Gorman

This notice concerns the 2020 property tax rates for City of Gorman. It presents information about three tax rates. Last year's tax rate is the actual tax rate the taxing unit used to determine property taxes last year. This year's *no new revenue* tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's *voter approval* tax rate is the highest tax rate the taxing unit can set before taxpayers start voter approval procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) 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):	322,082
This year's adjusted taxable value (after subtracting the value of new property):	38,665,660
=This year's no new revenue tax rate:	0.832992
-This year's adjustments to the no new revenue tax rate:	0.000000
=This year's adjusted no new revenue tax rate:	0.832992
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):	322,666
This year's adjusted taxable value (after subtracting the value of new property):	38,665,660
=This year's voter-approval operating tax rate:	0.834503
x (1.035 or 1.08 as applicable)= this year's maximum operating rate	0.863710
=This year's debt rate:	0.000000
=This year's unused increment rate, if applicable:	0.000000
=This year's total voter-approval tax rate:	0.863710
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.

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 property tax revenues (or additional sales tax revenues, if applicable).

Total required for 2020 debt service	0
-Amount (if any) paid from Schedule A	0
-Amount (if any) paid from other resources	0
-Excess collections last year	0
=Total to be paid from taxes in 2020	0
collect only #CITY_RB_LINE43# of its taxes in 2020	0
=Total debt levy	0

Eligible County Hospital Expenditures

The City of Gorman spent \$0 from July 1, 2019 to June 30, 2020 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 \$0. This increased the no-new-revenue tax rate by \$0/\$100.

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Randy Clark, You can inspect a copy of the full calculations on the taxing unit's website at: