

## 2020 Notice of Tax Rates in CITY OF BOVINA

Property Tax Rates in CITY OF BOVINA. This notice concerns the 2020 property tax rates for CITY OF BOVINA. 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:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$191,350
This year's adjusted taxable value (after subtracting value of new property)	\$39,469,051
=This year's no-new-revenue tax rate	0.484800/\$100
+This year's adjustments to the no-new-revenue tax rate	\$0 /\$100
=This year's adjusted no-new-revenue tax rate	0.484800/\$100

**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)	\$212,048
This year's adjusted taxable value (after subtracting value of new property)	\$39,469,051
=This year's voter-approval operating tax rate	0.537200/\$100
× (1.035 or 1.08, as applicable) = this year's maximum operating rate	0.556000/\$100
+This year's debt rate	0.000000/\$100
+The unused increment rate, if applicable	0.000000/\$100
=This year's total voter-approval tax rate	0.511/\$100

**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 a corresponding debt obligation.

Type of Fund	Balance
Unencumbered Funds	\$390,000

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by

Name of person preparing this notice: JILL TIMMS

Position: Parmer CAD Chief Appraiser

Date prepared: July 27, 2020

You can inspect a copy of the full calculations on the taxing unit's website at:

## 2020 Notice of Tax Rates in CITY OF FRIONA

Property Tax Rates in CITY OF FRIONA. This notice concerns the 2020 property tax rates for CITY OF FRIONA. 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:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$955,344
This year's adjusted taxable value (after subtracting value of new property)	\$136,811,051
=This year's no-new-revenue tax rate	0.698200/\$100
+This year's adjustments to the no-new-revenue tax rate	\$0 /\$100
=This year's adjusted no-new-revenue tax rate	0.698200/\$100

**This is the maximum rate the taxing unit can propose unless it publishes a notice and holds a hearing.**

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### This year's voter-approval tax rate:

Last year's adjusted operating taxes (after adjusting as required by law)	\$799,799
This year's adjusted taxable value (after subtracting value of new property)	\$136,811,051
=This year's voter-approval operating tax rate	0.584600/\$100
× (1.035 or 1.08, as applicable) = this year's maximum operating rate	0.605000/\$100
+This year's debt rate	0.195800/\$100
+The unused increment rate, if applicable	0.000000/\$100
=This year's total voter-approval tax rate	0.7149/\$100

**This is the maximum rate the taxing unit can adopt without an election for voter approval.**

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This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by

Name of person preparing this notice:

Position:

Date prepared:

You can inspect a copy of the full calculations on the taxing unit's website at:

## 2020 Notice of Tax Rates in CITY OF FARWELL

Property Tax Rates in CITY OF FARWELL. This notice concerns the 2020 property tax rates for CITY OF FARWELL. 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:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$261,169
This year's adjusted taxable value (after subtracting value of new property)	\$57,553,283
=This year's no-new-revenue tax rate	0.453700/\$100
+This year's adjustments to the no-new-revenue tax rate	\$0 /\$100
=This year's adjusted no-new-revenue tax rate	0.453700/\$100

**This is the maximum rate the taxing unit can propose unless it publishes a notice and holds a hearing.**

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### This year's voter-approval tax rate:

Last year's adjusted operating taxes (after adjusting as required by law)	\$312,973
This year's adjusted taxable value (after subtracting value of new property)	\$57,553,283
=This year's voter-approval operating tax rate	0.543700/\$100
× (1.035 or 1.08, as applicable) = this year's maximum operating rate	0.562700/\$100
+This year's debt rate	0.000000/\$100
+The unused increment rate, if applicable	0.000000/\$100
=This year's total voter-approval tax rate	0.4749/\$100

**This is the maximum rate the taxing unit can adopt without an election for voter approval.**

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This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by

Name of person preparing this notice:

Position:

Date prepared:

You can inspect a copy of the full calculations on the taxing unit's website at:

## 2020 Notice of Tax Rates in FARWELL HOSPITAL

Property Tax Rates in FARWELL HOSPITAL. This notice concerns the 2020 property tax rates for FARWELL HOSPITAL. 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:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$46,683
This year's adjusted taxable value (after subtracting value of new property)	\$172,961,480
=This year's no-new-revenue tax rate	0.026900/\$100
+This year's adjustments to the no-new-revenue tax rate	\$0 /\$100
=This year's adjusted no-new-revenue tax rate	0.026900/\$100

**This is the maximum rate the taxing unit can propose unless it publishes a notice and holds a hearing.**

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### This year's voter-approval tax rate:

Last year's adjusted operating taxes (after adjusting as required by law)	\$46,799
This year's adjusted taxable value (after subtracting value of new property)	\$172,961,480
=This year's voter-approval operating tax rate	0.027000/\$100
× (1.035 or 1.08, as applicable) = this year's maximum operating rate	0.027900/\$100
+This year's debt rate	0.000000/\$100
+The unused increment rate, if applicable	0.000000/\$100
=This year's total voter-approval tax rate	0.0279/\$100

**This is the maximum rate the taxing unit can adopt without an election for voter approval.**

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This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by

Name of person preparing this notice:

Position:

Date prepared:

You can inspect a copy of the full calculations on the taxing unit's website at:

## 2020 Notice of Tax Rates in PARMER COUNTY HOSPITAL DISTRICT

Property Tax Rates in PARMER COUNTY HOSPITAL DISTRICT. This notice concerns the 2020 property tax rates for PARMER COUNTY HOSPITAL DISTRICT. 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:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$1,501,598
This year's adjusted taxable value (after subtracting value of new property)	\$633,154,430
=This year's no-new-revenue tax rate	0.237100/\$100
+This year's adjustments to the no-new-revenue tax rate	\$0 /\$100
=This year's adjusted no-new-revenue tax rate	0.237100/\$100

**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)	\$709,677
This year's adjusted taxable value (after subtracting value of new property)	\$633,154,430
=This year's voter-approval operating tax rate	0.112000/\$100
× (1.035 or 1.08, as applicable) = this year's maximum operating rate	0.115900/\$100
+This year's debt rate	0.125700/\$100
+The unused increment rate, if applicable	0.000000/\$100
=This year's total voter-approval tax rate	0.2416/\$100

**This is the maximum rate the taxing unit can adopt without an election for voter approval.**

### 2020 Debt Service:

The taxing 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).

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
Parmer County Hospital Bond	\$520,000	\$276,888	\$0	\$796,888
Total required for 2020 debt service				\$796,888
- 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	\$796,888
+	Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2020	\$0
=	Total Debt Levy	\$796,888

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by

Name of person preparing this notice:

Position:

Date prepared:

You can inspect a copy of the full calculations on the taxing unit's website at:

## 2020 Notice of Tax Rates in PARMER COUNTY

Property Tax Rates in PARMER COUNTY. This notice concerns the 2020 property tax rates for PARMER COUNTY. 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.

	County General Fund	FM ROAD
<b>This year's no-new-revenue tax rate:</b>		
Last year's adjusted taxes (after subtracting taxes on lost property)	\$3,807,338	\$948,246
This year's adjusted taxable value (after subtracting value of new property)	\$890,829,639	\$890,905,558
= This year's no-new-revenue tax rate	0.427300/\$100	0.106400/\$100
This year's total no-new-revenue tax rate	0.533700/\$100	
+ This year's adjustments to the no-new-revenue tax rate	\$0 /\$100	
= This year's adjusted no-new- revenue tax rate	0.533700/\$100	

**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)	\$3,598,240	\$949,715
This year's adjusted taxable value (after subtracting value of new property)	\$890,829,639	\$890,905,558
= This year's voter-approval operating tax rate	0.403900/\$100	0.106600/\$100
(1.035 or 1.08, as applicable) =		
× this	0.418000/\$100	0.110300/\$100
year's maximum operating rate		
+ This year's debt rate	0.025400/\$100	0.000000/\$100

= This year's voter-approval tax rate for each fund	0.443400/\$100	0.110300/\$100
This year's total voter-approval tax rate (unadjusted)	0.553700/\$100	
+ The unused increment rate, if applicable	0.000000/\$100	
= This year's total voter-approval tax rate	0.5537/\$100	

**This is the maximum rate the taxing unit can adopt without an election for voter approval.**

### Unencumbered Fund Balances: County General Fund

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 a corresponding debt obligation.

<b>Type of Fund</b>	<b>Balance</b>
Unencumbered Funds	\$3,550,511

### 2020 Debt Service: County General Fund

The taxing 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).

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
Parmer County Law Enforcement Center	\$215,000	\$14,063	\$0	\$229,063
Total required for 2020 debt service				\$229,063
- Amount (if any) paid from funds listed in unencumbered funds				\$1,476
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$0
= Total to be paid from taxes in 2020				\$227,587
+ Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2020				\$0
= Total Debt Levy				\$227,587

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by

Name of person preparing this notice: JILL TIMMS

Position: Parmer CAD Chief Appraiser

Date prepared: July 27, 2020

You can inspect a copy of the full calculations on the taxing unit's website at:  
[pcad@parmercad.org](mailto:pcad@parmercad.org).



## NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The LAZBUDDIE ISD will hold a public meeting at 7:00 PM 08/25/2020 in Lazbuddie ISD Boardroom Lazbuddie, Texas. **The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.**

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

<b>Maintenance Tax</b>	\$1.021900 /\$100 (Proposed rate for maintenance and operations)
<b>School Debt Service Tax Approved by Local Voters</b>	\$0.000000 /\$100 (Proposed rate to pay bonded indebtedness)

### Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories:

Maintenance and operations	% (increase) or	-3.000000% (decrease)
Debt service	0.000000% (increase) or	% (decrease)
Total expenditures	% (increase) or	-3.000000% (decrease)

### Total Appraised Value and Total Taxable Value (as calculated under section 26.04, Tax Code)

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$62,332,004	\$60,296,056
Total appraised value* of new property**	\$354,442	\$0
Total taxable value*** of all property	\$58,519,932	\$60,286,056
Total taxable value*** of new property**	\$354,442	\$0

\* "Appraised value" is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code.

\*\* "New property" is defined by Section 26.012(17), Tax Code.

\*\*\* "Taxable value" is defined by Section 1.04(10), Tax Code.

### Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness:      \$0

\* Outstanding principal

**Comparison of Proposed Rates with Last Year's Rates**

	<b><u>Maintenance &amp; Operations</u></b>	<b><u>Interest &amp; Sinking Fund*</u></b>	<b><u>Total</u></b>	<b><u>Local Revenue Per Student</u></b>	<b><u>State Revenue Per Student</u></b>
Last Year's Rate	\$1.035500	\$0.000000*	\$1.035500	\$4,744	\$10,120
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$1.022040	\$0.000000*	\$1.022040	\$3,165	\$11,699
Proposed Rate	\$1.021900	\$0.000000*	\$1.021900	\$4,400	\$10,548

\* The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

**Comparison of Proposed Levy with Last Year's Levy on Average Residence**

	<b><u>Last Year</u></b>	<b><u>This Year</u></b>
Average Market Value of Residences	\$118,455	\$120,773
Average Taxable Value of Residences	\$88,794	\$93,176
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.035500	\$1.021900
Taxes Due on Average Residence	\$919.46	\$952.16
Increase (Decrease) in Taxes	\$0.00	\$32.70

**Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.**

**Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is 1.021900. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of 1.021900.**

**Fund Balances**

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment:

Maintenance and Operations Fund Balance(s)	\$1,150,000
Interest & Sinking Fund Balance(s)	\$0

A school district may not increase the district's maintenance and operations tax rate to create a surplus in maintenance and operations tax revenue for the purpose of paying the district's debt service.

## NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The FARWELL ISD will hold a public meeting at 7:00 PM 08/27/2020 in FARWELL ISD BOARDROOM FARWELL, TEXAS 79035. The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

<b>Maintenance Tax</b>	\$1.054700 /\$100 (Proposed rate for maintenance and operations)
<b>School Debt Service Tax Approved by Local Voters</b>	\$0.396000 /\$100 (Proposed rate to pay bonded indebtedness)

### Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories:

Maintenance and operations	2.140000% (increase) or	% (decrease)
Debt service	0.000000% (increase) or	% (decrease)
Total expenditures	2.140000% (increase) or	% (decrease)

### Total Appraised Value and Total Taxable Value (as calculated under section 26.04, Tax Code)

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$186,563,695	\$176,613,515
Total appraised value* of new property**	\$1,168,962	\$3,288,440
Total taxable value*** of all property	\$176,542,603	\$166,223,488
Total taxable value*** of new property**	\$1,071,686	\$2,160,971

\* "Appraised value" is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code.

\*\* "New property" is defined by Section 26.012(17), Tax Code.

\*\*\* "Taxable value" is defined by Section 1.04(10), Tax Code.

### Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness:      \$8,944,357

\* Outstanding principal

**Comparison of Proposed Rates with Last Year's Rates**

	<b><u>Maintenance &amp; Operations</u></b>	<b><u>Interest &amp; Sinking Fund*</u></b>	<b><u>Total</u></b>	<b><u>Local Revenue Per Student</u></b>	<b><u>State Revenue Per Student</u></b>
Last Year's Rate	\$1.068400	\$0.371000*	\$1.439400	\$4,498	\$9,468
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$1.054700	\$0.396000*	\$1.450700	\$3,542	\$10,356
Proposed Rate	\$1.054700	\$0.396000*	\$1.450700	\$4,702	\$9,646

\* The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

**Comparison of Proposed Levy with Last Year's Levy on Average Residence**

	<b><u>Last Year</u></b>	<b><u>This Year</u></b>
Average Market Value of Residences	\$95,019	\$103,976
Average Taxable Value of Residences	\$68,075	\$74,665
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.439400	\$1.450700
Taxes Due on Average Residence	\$979.87	\$1,083.16
Increase (Decrease) in Taxes	\$0.00	\$103.29

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

**Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is 1.450700. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of 1.450700.**

**Fund Balances**

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment:

Maintenance and Operations Fund Balance(s)	\$3,301,241
Interest & Sinking Fund Balance(s)	\$124,259

A school district may not increase the district's maintenance and operations tax rate to create a surplus in maintenance and operations tax revenue for the purpose of paying the district's debt service.

## NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The FRIONA ISD will hold a public meeting at 5:30 PM 08/31/2020 in Friona ISD Boardroom Friona, Texas 79035. **The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.**

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

<b>Maintenance Tax</b>	\$0.929800 /\$100 (Proposed rate for maintenance and operations)
<b>School Debt Service Tax Approved by Local Voters</b>	\$0.334000 /\$100 (Proposed rate to pay bonded indebtedness)

### Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories:

Maintenance and operations	0.489000% (increase) or	% (decrease)
Debt service	2.091000% (increase) or	% (decrease)
Total expenditures	2.580000% (increase) or	% (decrease)

### Total Appraised Value and Total Taxable Value (as calculated under section 26.04, Tax Code)

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$436,325,948	\$473,665,570
Total appraised value* of new property**	\$609,435	\$289,234
Total taxable value*** of all property	\$415,799,766	\$480,188,433
Total taxable value*** of new property**	\$609,435	\$289,234

\* "Appraised value" is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code.

\*\* "New property" is defined by Section 26.012(17), Tax Code.

\*\*\* "Taxable value" is defined by Section 1.04(10), Tax Code.

### Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness:      \$24,712,425

\* Outstanding principal

**Comparison of Proposed Rates with Last Year's Rates**

	<u>Maintenance &amp; Operations</u>	<u>Interest &amp; Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$0.970000	\$0.334000*	\$1.304000	\$5,612	\$5,075
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$0.929800	\$0.334000*	\$1.263800	\$6,872	\$7,277
Proposed Rate	\$0.929800	\$0.334000*	\$1.263800	\$5,717	\$6,926

\* The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

**Comparison of Proposed Levy with Last Year's Levy on Average Residence**

	<u>Last Year</u>	<u>This Year</u>
Average Market Value of Residences	\$90,222	\$91,043
Average Taxable Value of Residences	\$58,886	\$63,707
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.304000	\$1.263800
Taxes Due on Average Residence	\$767.87	\$805.12
Increase (Decrease) in Taxes	\$0.00	\$37.25

**Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.**

**Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is 1.263800. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of 1.263800.**

**Fund Balances**

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment:

Maintenance and Operations Fund Balance(s)	\$5,691,667
Interest & Sinking Fund Balance(s)	\$40,882

A school district may not increase the district's maintenance and operations tax rate to create a surplus in maintenance and operations tax revenue for the purpose of paying the district's debt service.