

2020 Notice of Tax Rates in City of Crowley

Property Tax Rates in City of Crowley. This notice concerns the 2020 property tax rates for the City of Crowley. 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 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 by \$100 of property value.

This year's no-new-revenue tax rate:

Last year's adjusted taxes	\$ 6,991,227
(after subtracting taxes on lost property)	
This year's adjusted tax base	\$ 1,040,057,500
(after subtracting value of new property)	
=This year's no-new-revenue tax rate	0.672196/\$100
+This year's adjustments to the no-new-revenue tax rate	\$0.00/\$100
=This year's adjusted no-new-revenue tax rate	0.672196/\$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 rate:

Last year's adjusted operating taxes	\$ 4,939,427
(after adjusting as required by law)	
This year's adjusted taxable value	\$ 1,040,057,500
(after subtracting value of new property)	
=This year's voter-approval operating tax rate	0.474918/\$100
x (1.035 or 1.08, as applicable) = this year's maximum operating rate	0.512911/\$100
+This year's debt rate	0.186896/\$100
+The unused increment rate, if applicable	0.000000/\$100
=This year's total voter-approval tax rate	0.699807/\$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 unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Fund	Balance
Debt Service Fund	281,922

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 to be paid from Property Taxes	Interest to be paid from property taxes	Other amounts to be paid	Total Payment
2012 CO Bond	\$ 225,000	\$ 108,975	\$ -	\$ 333,975
2016 CO Bond	\$ 130,000	\$ 56,825		\$ 186,825
2018 CO Bond	\$ 335,000	\$ 271,819		\$ 606,819
2012 GO Refunding Bond	\$ 95,000	\$ 4,275	\$ -	\$ 99,275
2012 A GO Refunding Bond	\$ 65,000	\$ 5,025		\$ 70,025
2013 GO Refunding Bond	\$ 215,000	\$ 20,203		\$ 235,203
2017 GO Refunding Bond	\$ 425,000	\$ 125,350		\$ 550,350
Paying Agent Fees	\$ -	\$ -	\$ 2,000	\$ 2,000
Total required for 2020 Debt Service				\$ 2,084,472
- Amount (if any) paid from funds listed in unencumbered funds				\$ -
- Amount (if any) paid from other resources				\$ -
- Excess collections last year				\$ -
= Total to be paid from taxes in 2020				\$ 2,084,472
+ Amount added in anticipation that the unit will collect 100.000% of its taxes in 2020				\$ -
= Total Debt Levy				\$ 2,084,472

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

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