

# NOTICE ABOUT 2020 TAX RATES

**Property Tax Rates in City of Burkburnett**

This notice concerns the 2020 property tax rates for City of Burkburnett. 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:** \$0.702599

**This year's voter-approval tax rate:** \$0.747199

**To see the full calculations, please visit [www.wichitacountytax.com](http://www.wichitacountytax.com) for a copy of the Tax Rate Calculation Works**

### 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
GENERAL FUND BALANCE	2,388,793
DEBT SERVICE FUND BALANCE	94,120

### 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
G.O. 2006 BONDS/STREET	190,000	40,850	0	230,850
G.O. 2013/AQUATIC	100,000	158,737	-50,000	208,737
G.O. 2016 BONDS PD	130,000	123,550	0	253,550
G.O. 2018/REFUND/08 STREET	195,000	46,565	0	241,565

Total required for 2020 debt service	934,702
- 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	934,702
collect only 99.63% of its taxes in 2020	3,471
=Total debt levy	938,173

**This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Tommy Smyth, Wichita County Tax Assessor Collector on August 05, 2020.**