

2020 Notice of Tax Rates in Fannin Co

Property Tax Rates in Fannin Co. This notice concerns the 2020 property tax rates for Fannin Co. 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

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

Last year's adjusted taxes (after subtracting taxes on lost property)	\$10,800,967
This year's adjusted taxable value (after subtracting value of new property)	\$1,965,289,439
= This year's no-new-revenue tax rate	0.549500/\$100
This year's total no-new-revenue tax rate	0.549500/\$100
+ This year's adjustments to the no-new-revenue tax rate	\$0 /\$100
= This year's adjusted no-new- revenue tax rate	0.549500/\$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)	\$10,092,149
This year's adjusted taxable value (after subtracting value of new property)	\$1,965,289,439
= This year's voter-approval operating tax rate	0.515800/\$100
(1.035 or 1.08, as applicable) =	
× this	0.557000/\$100
year's maximum operating rate	
+ This year's debt rate	0.056700/\$100

= This year's voter-approval tax rate for each fund	0.613700/\$100
This year's total voter-approval tax rate (unadjusted)	0.613700/\$100
+ The unused increment rate, if applicable	0.000000/\$100
= This year's total voter-approval tax rate	0.6137/\$100

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

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
2017 bonds	\$175,000	\$196,175	\$0	\$371,175
2018 Bonds	\$160,000	\$236,500	\$0	\$396,500
2020 bonds	\$0	\$348,731	\$0	\$348,731
Annual Fee	\$586	\$0	\$0	\$586
Continue Disclosure Fees	\$2,250	\$0	\$0	\$2,250
Total required for 2020 debt service				\$1,119,242
- 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				\$1,119,242
+ Amount added in anticipation that the unit will collect only 97.000000% of its taxes in 2020				\$34,615
= Total Debt Levy				\$1,153,857

No-New-Revenue Tax Rate Adjustments

State Criminal Justice Mandate (Counties)

The Fannin CAD County Auditor certifies that Fannin CAD County has spent \$0 (minus any amount received from state revenue for such costs) in the previous 12 months for the maintenance and operations cost of keeping inmates sentenced to the Texas Department of Criminal Justice. Fannin CAD County Sheriff has provided Fannin CAD County information on these costs, minus the state revenues received for reimbursement of such costs.

Indigent Health Care Compensation Expenditures (Counties)

The Fannin Co spent \$283,875 from July 1, 2019 to June 30, 2020 on indigent health care compensation procedures at the increased minimum eligibility standards, less the amount of state assistance. For the current tax year, the amount of increase above last year's enhanced indigent health care expenditures is 0. This increased the no-new-revenue tax rate by 0.0000/\$100.

Indigent Defense Compensation Expenditures (Counties)

The Fannin Co spent \$644,965 from July 1, 2019 to June 30, 2020 on indigent defense compensation procedures at the increased minimum eligibility standards, less the amount of state assistance. For the current tax year, the amount of increase above last year's enhanced indigent defense compensation expenditures is 24,526.

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

Name of person preparing this notice: Wendy Armstrong

Position: Assessment & Collections Manager

Date prepared: July 30, 2020

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

<http://fannin.countytaxrates.com>.