

Notice About 2020 Tax Rates

Property Tax Rates in Grayson College.

This notice concerns the 2020 property tax rates for Grayson College.

This notice provides information about two tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, 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 \$0.160656 / \$100

This year's voter-approval tax rate \$0.172733 / \$100

To see full calculations, please visit grayson.edu for a copy of the Tax Rate Calculation Worksheet.

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
Unrestricted	\$23,845,000
General Obligation Bonds	\$3,325,000

Current Year Debt Service

The following amounts are for long-term debts that are secured by property taxes. These amounts will be paid from upcoming property tax revenues.

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
GO Refunding Series 2016	\$2,140,000	\$990,650	\$0	\$3,130,650

Total required for 2020 debt service	\$3,130,650
Amount paid from funds listed in unencumbered funds	\$0
Amount paid from other resources	\$0
Excess collections last year	
= Total to be paid from taxes in 2020	\$3,130,650
+ Amount added in anticipation that the taxing unit will collect only a percentage of its taxes in 2020	\$0
Total Debt Levy	\$3,130,650