NOTICE OF TAX RATE

PROPERTY TAX RATES IN THE CITY OF CRANDALL

This notice concerns the 2020 property tax rates for the City of Crandall

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 unity 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 given per \$100 of property value.

This year's no-new-revenue tax rate: \$0.684433/\$100

This year's voter-approval tax rate: \$1.240512/\$100

To see the full calculation, please visit https://www.crandalltexas.com/DocumentCenter/View/634/2020-Tax-Rate-Calculation-Worksheet for a copy of the Tax Rate Calculation Worksheet.

Unencumbered Fund Balances

The following estimated balances we 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

Interest and Sinking Fund	\$180,910
General Fund	\$2,123,203

Current Year Debt Service

The taxing entity plans to pay the following amounts for long-term debt that are secured by property taxes. These amounts will be paid from property tax revenues or additional sales tax revenue.

Description of Debt	Principal or Contract to be paid from Property Taxes	Interest to be paid from Property Taxes	Other amounts to be paid	Total Payment
General Obligation 2019 Series	\$75,000.00	\$49,043.25		\$124,043.25
Tax Notes Series 2018	\$70,000.00	\$127,450.00		\$197,450.00
General Obligation 2018 Series	\$145,000.00	\$46,251.25		\$191,251.25
Combination Tax and Revenue Refunding Bonds 2013 Series	\$235,000.00	\$42,887.71		\$277,887.71

Total red	\$790,632.00	
-	Amount (if any) paid from funds listed in unencumbered funds Amount (if any) paid from other resources	\$0.00 \$320,503.00
-	Excess collections last year	\$0.00
	= Total to be paid from taxes in 2020	\$470,129.00
	+ Amount added in anticipation that the taxing unity will collect only 96% of its taxes in 2020	\$597,000.00
= Total Debt Levy		\$597,000.00