

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of .773379 per \$100 valuation has been proposed by the governing body of City of Arcola.

PROPOSED TAX RATE	\$0.773379 per \$100
NO-NEW REVENUE TAX RATE	\$0.773379 per \$100
VOTER-APPROVAL TAX RATE	\$0.818178 per \$100
DE MINIMIS RATE	\$1.264231 per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for City of Arcola from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval tax rate is the highest tax rate that City of Arcola may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Arcola exceeds the voter-approval tax rate for City of Arcola.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for City of Arcola, the rate that will raise \$500,000, and the current debt rate for City of Arcola.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that City of Arcola is not proposing to increase property taxes for the 2020 tax year.

The first public hearing to vote on the proposed tax rate will be held on September 1, 2020 at 7:00 pm at Mustang Community Center Meeting Room 4521 FM 521; Fresno Texas 77545.

The second public hearing to vote on the proposed tax rate will be held on September 8, 2020 at 7:00 pm at Mustang Community Center Meeting Room, 4521 FM 521; Fresno, TX 77545.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, City of Arcola is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting City of Arcola at their offices or by attending the public meetings mentioned above.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES CAN BE CALCULATED AS FOLLOWS:

$$\text{property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

The members of the governing body voted on the proposed tax increase as follows:

FOR:

Evelyn Jones
Greg Abarr
Chloe Sanco

Florence Jackson
Ebony Sanco

AGAINST:

None

PRESENT and not voting:

None

ABSENT:

None

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

The following table compares the taxes imposed on the average residence homestead by City of Arcola last year to the taxes proposed to be imposed on the average residence homestead by City of Arcola this year:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.847000	\$0.773379	decrease of -\$0.073621 OR - 8.69%
Average homestead taxable value	\$104,205	\$111,610	increase of 7.10%
Tax on average homestead	\$883	\$863	decrease of -\$19 OR -2.20%
Total tax levy on all properties	\$947,451	\$966,254	increase of \$18,803 OR 1.98%

For assistance with tax calculations, please contact the tax assessor for City of Arcola at 281-341-3710 or FBCTaxInfo@fortbendcountytexas.gov, or visit www.fortbendcountytexas.gov for more information.

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in City of Arcola

This notice concerns the 2020 property tax rates for City of Arcola. 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: \$0.773379/100

This year's voter-approval tax rate: \$0.818178/100

To see the full calculations, please visit www.fortbendcountytexas.gov/taxrates for a copy of the Tax Rate Calculation Worksheets.

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	0
Debt Service Fund	0

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
2008A	35,000	46,338	500	81,838
2008B	20,000	0	500	20,500
2013	40,000	35,900	500	76,400

Total required for 2020 debt service	178,738
- Amount (if any) paid from funds listed in unencumbered funds	0
- Amount (if any) paid from other resources	0
- Excess collections last year	1,232
= Total to be paid from taxes in 2020	177,506
collect only 100.22% of its taxes in 2020	-390
=Total debt levy	177,116

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Carrie Surratt, Fort Bend County Tax Assessor-Collector on August 18, 2020.