

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in New Fairview

This notice concerns the 2020 property tax rates for the City of New Fairview. 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:

This year's voter-approval tax rate:

To see the full calculations, please visit www.newfairview.org 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 obligations.

Type of Fund	Balance
General Fund	\$395,000

Current Year Debt Service

The City of New Fairview currently has no outstanding debt.

Total required for debt service	\$0.00
- Amount (if any) paid from funds listed in unencumbered funds	\$0.00
- Amount (if any) paid from other resources	\$0.00
- Excess collections last year	\$0.00
= Total to be paid from taxes in 2020	\$0.00
Collect only 98% of its taxes in 2020	\$0.00
= Total debt levy	\$0.00

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by the Wise County Tax Office, on August 4, 2020.