

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in Wood County This notice concerns the 2020 property tax rates for Wood County. 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: \$0.5436
This year's total voter-approval tax rate: \$0.5712

To see the full calculations please visit 301 E. Goode St. Quitman TX 75783 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	17,535,079
Right of Way Fund	875,807
Interest & Sinking Fund	64,976

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 (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
Total required for 2020 debt service				0
-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				0
+ Amount added in anticipation that the taxing unit will collect only 0.00% of its taxes in 2020				0
=Total debt levy				0

State Criminal Justice Mandate

The Wood County Auditor certifies that Wood County has spent \$78,660 in the previous 12 months for the maintenance and operations cost of keeping inmates sentenced to the Texas Department of Criminal Justice. The Wood County Sheriff has provided Wood County information on these costs, minus the state revenues received for the reimbursement of such costs. This increased the voter-approval tax rate by \$0.0029/\$100.

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Carol Taylor, Wood County Tax Assessor-Collector on August 05, 2020.