

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in Town of Westlake

This notice concerns the 2020 property tax rates for Town of Westlake. 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: \$0.16809

This year's voter-approval tax rate: \$0.18969

To see the full calculations, please visit westlake-tx.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 obligation.

Type of Fund	Balance
Debt Service Fund	36,702
General Fund	11,501,457

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
Series 2013 CO	191,350	183,650	450	375,450
Series 2013 GO - Refunding	145,000	27,463	440	172,903
Series 2011 CO	91,000	30,180	440	121,620
Total required for 2020 debt service				669,973
- Amount (if any) paid from funds listed in unencumbered funds				36,702
- Amount (if any) paid from other resources				0
- Excess collections last year				0
= Total to be paid from taxes in 2020				633,271
collect only 100.00% of its taxes in 2020				0
=Total debt levy				633,271

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Debbie Piper, Finance Director on August 18, 2020.