

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in Town of Prosper

This notice concerns the 2020 property tax rates for Town of Prosper. 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: \$0.515548

This year's voter-approval tax rate: \$0.550300

To see the full calculations, please visit www.collincountytx.gov 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
Maintenance & Operations	11,483,495
Interest & Sinking	2,632,100

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
2021 GO Bonds	195,000	86,088	1,538	282,626
2013 GO Bonds	170,000	115,250	1,538	286,788
2014 Go Bonds	285,000	86,000	1,538	372,538
2015 GO Bonds	463,700	568,528	1,538	1,033,766
2015 Certificates	440,000	298,750	1,538	740,288
2016 GO Bonds	625,500	136,980	1,538	764,018
2016 Certificates	55,000	263,350	1,538	319,888
2017 Certificates	410,000	376,350	1,538	787,888
2018 GO Bonds	135,000	143,313	1,538	279,851
2018 Certificates	175,000	446,263	1,538	622,801
2019 GO Bonds	150,000	127,900	1,538	279,438
2019 Certificates	366,177	389,567	1,538	757,282
2020 Certificates	805,000	366,025	1,544	1,172,569

Total required for 2020 debt service	7,699,741
- Amount (if any) paid from funds listed in unencumbered funds	491,416
- Amount (if any) paid from other resources	0
- Excess collections last year	96,592
= Total to be paid from taxes in 2020	7,111,733
+ Amount added in anticipation that the taxing unit will collect only 101.35% of its taxes in 2020	-94,730
=Total debt levy	7,017,003

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Kenneth L. Maun, Tax Assessor-Collector on August 06, 2020.