

# NOTICE OF TAX RATES

**Property Tax Rates in City of Mincola**

This notice concerns the 2020 property tax rates for City of Mincola. 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:**

Last year's adjusted taxes (after subtracting taxes on lost property):	1,500,747
Last year's adjusted taxable value (after subtracting the value of new property):	281,982,786
= This year's no-new-revenue tax rate:	0.532212
+ This year's adjustments to the no new revenue tax rate:	0.000000
= This year's adjusted no-new-revenue tax rate:	0.532212
<b>This is the maximum rate the taxing unit can propose unless it publishes a notice and holds a hearing.</b>	

**This year's voter approval tax rate:**

Last year's adjusted operating taxes (after adjusting as required by law):	1,267,658
Last year's adjusted taxable value (after subtracting the value of new property):	281,982,507
=This year's voter-approval operating tax rate:	0.449552
x (1.035 or 1.08 as applicable)= this year's maximum operating rate	0.465286
+ This year's debt rate:	0.087776
+ This year's unused increment rate, if applicable:	0.000000
= This year's total voter-approval tax rate:	0.553062
<b>This is the maximum rate the taxing unit can adopt without an election for voter approval.</b>	

**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.

**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 property tax revenues (or additional sales tax revenues, if applicable).

2017 Rfids Bonds	230,000	109,350	810	340,160
Total required for 2020 debt service				340,160
- Amount (if any) paid from Schedule A				0
- Amount (if any) paid from other resources				85,647
- Excess collections last year				0
= Total to be paid from taxes in 2020				254,513
collect only 100% of its taxes in 2020				0
=Total debt levy				254,513

**This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Carol Taylor, You can inspect a copy of the full calculations on the taxing unit's website at : Wood County Tax Assessor-Collectoron .**