

## Notice About 2021 Tax Rates

Property Tax Rates in City of Bastrop

This notice concerns the 2021 property tax rates for City of Bastrop. 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:** \$0.5457/\$100  
**This year's voter-approval tax rate:** \$0.5956/\$100

To see the full calculations, please visit <https://bastrop.countytaxrates.com> for a copy of the Tax Rate Calculation Worksheet.

### Unencumbered Fund Balance

The following estimated balances will be left in the unit's accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

| Type of Fund | Balance |
|--------------|---------|
| I&S Fund     | 202,397 |

### 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<br>Payment to be Paid<br>from Property Taxes | Interest to be<br>Paid from<br>Property Taxes | Other Amounts<br>to be Paid | Total Payment |
|----------------------------------|--|---|-----------------------------|---------------|
| GO, Series 2005                  | 155,000  | 26,205  | 0                           | 181,205       |
| GO, Series 2006                  | 20,000   | 5,669   | 0                           | 25,669        |
| CO, Series 2006                  | 9,420  | 2,479   | 0                           | 11,899        |
| GO, Series 2007                  | 75,000   | 18,462  | 0                           | 93,462        |
| CO, Series 2007                  | 15,988   | 3,968   | 0                           | 19,956        |
| CO, Series 2013                  | 343,000  | 24,520  | 0                           | 367,520       |
| GO Refunding, Series 2014        | 120,000  | 75,600  | 0                           | 195,600       |
| GO Refunding, Series 2016        | 125,000  | 32,450  | 0                           | 157,450       |
| GO Refunding, Series 2017        | 25,000   | 120,950                                       | 0                           | 145,950       |
| CO, Series 2018                  | 335,000  | 142,238                                       | 0                           | 477,238       |
| Limited Tax Note, Series<br>2019 | 85,000   | 7,721   | 0                           | 92,721        |
| CO, Series 2020                  | 120,000  | 74,600  | 0                           | 194,600       |
| GO Refunding, Series 2020        | 587,284  | 6,560   | 0                           | 593,844       |
| Limited Tax Note, Series<br>2020 | 15,000   | 12,130  | 0                           | 27,130        |
| GO Refunding, Series 2021        | 230,000  | 14,100  | 0                           | 244,100       |
| GO Refunding, Series<br>2021A    | 70,000   | 91,045  | 0                           | 161,045       |
| CO, Series 2021                  | 60,000   | 20,767  | 0                           | 80,767        |
| CO, Series, 2022                 | 270,000  | 129,000                                       | 0                           | 399,000       |
| 380 Reimb from Prop Tax          | 0  | 0   | 17,000                      | 17,000        |
| Fiscal Agency Fees               | 0  |   | 8,065                       | 8,065         |

|   |             |
|---|-------------|
| Total required for 2021 debt service  | \$3,494,221 |
| - Amount (if any) paid from funds listed in unencumbered funds                              | \$0         |
| - Amount (if any) paid from other resources   | \$901,528   |
| - Excess collections last year  | \$159,124   |
| = Total to be paid from taxes in 2021   | \$2,433,569 |
| + Amount added in anticipation that the unit will collect only 108.00% of its taxes in 2021 | \$-180,265  |
| = Total debt levy   | \$2,253,304 |

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This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Ellen Owens, Tax Assessor-Collector on July 28, 2021.

# NOTICE OF PUBLIC HEARING ON INCREASE

A tax rate of \$0.5794 per \$100 valuation has been proposed by the governing body of City of Bastrop.

|                         |                    |
|-------------------------|--------------------|
| PROPOSED TAX RATE       | \$0.5794 per \$100 |
| NO-NEW-REVENUE TAX RATE | \$0.5457 per \$100 |
| VOTER-APPROVAL TAX RATE | \$0.5956 per \$100 |

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for the City of Bastrop from the same properties in both the 2020 tax year and the 2021 tax year.

The voter-approval rate is the highest tax rate that the City of Bastrop may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that the City of Bastrop is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 14, 2021 AT 6:30 PM AT 1311 Chestnut St. Bastrop, TX 78602.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the City of Bastrop is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the City Council of the City of Bastrop at their offices or by attending the public hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

$$\text{property tax amount} = (\text{rate}) \times (\text{taxable value of your property}) / 100$$

**FOR the proposal:**

Jimmy Crouch, Dock Jackson, Lyle Nelson, Willie Peterson, Drusilla Rogers

**AGAINST the proposal:**

**PRESENT** and not voting:

**ABSENT:**

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

The following table compares the taxes imposed on the average residence homestead by the City of Bastrop last year to the taxes proposed to be imposed on the average residence homestead by City of Bastrop this year.

|                                     | 2020        | 2021        | Change                           |
|-------------------------------------|-------------|-------------|----------------------------------|
| Total tax rate (per \$100 of value) | \$0.5794    | \$0.5794    | increase of \$0.0000, or 0.00%   |
| Average homestead taxable value     | \$210,278   | \$226,685   | increase of \$16,407, or 7.80%   |
| Tax on average homestead            | \$1,218.35  | \$1,313.41  | increase of \$95.06, or 7.80%    |
| Total tax levy on all properties    | \$5,720,970 | \$6,354,383 | increase of \$633,413, or 11.07% |

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For assistance with tax calculations, please contact the Tax Assessor for Bastrop County at (512) 581-7161, or visit <https://bastrop.countytaxrates.com> for more information.

## **Notice of Public Hearing on Proposed Budget**

The City of Bastrop has scheduled a public hearing on the Proposed Budget on September 14, 2021. The public hearing will be held at 6:30 p.m. at City Hall located at 1311 Chestnut Street, Bastrop, Texas 78602.

**THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR'S BUDGET BY \$727,535 OR 13%, AND OF THAT AMOUNT, \$298,446 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.**

Members of the public are encouraged to attend and express their views.