

# NOTICE OF TAX RATES

Property Tax Rates in City of McGregor

This notice concerns the 2020 property tax rates for City of McGregor. 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: 0.574148  
 = This year's total voter-approval tax rate: 0.578955

**To see the full calculations please visit [for a copy of the Tax Rate](#)**

### 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 & Operating	0
Interest & Sinking	0

### 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).

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
Debt	816,586	0	0	816,586
Total required for 2020 debt service				816,586
- Amount (if any) paid from Schedule A				0
- Amount (if any) paid from other resources				0
- Excess collections last year				3,317
= Total to be paid from taxes in 2020				813,269
collect only 100% of its taxes in 2020				0
=Total debt levy				813,269

**This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by ,on .**