

Notice About 2023 Tax Rates

Property Tax Rates in City of Lago Vista

This notice concerns the 2023 property tax rates for City of Lago Vista.

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.

Taxing units preferring to list the rates can expand this section to include an explanation of how these tax rates were calculated.

This year's no-new-revenue tax rate \$ 0.4108 /\$100

This year's voter-approval tax rate \$ 0.4139 /\$100

To see the full calculations, please visit lagovistatexas.gov for a copy of the Tax Rate Calculation Worksheet.

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
Interest & Sinking (Debt Service)	0.00
Maintenance & Operations	0.00

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 Payment to be Paid From Property Taxes	Interest to be Paid From Property Taxes	Other Amounts to be Paid	Total Payment
2006 CO	\$ 415,000.00	\$ 64,944.25	\$0.00	\$ 479,944.25
2008 CO	\$ 119,000.00	\$ 22,658.85	\$0.00	\$ 141,658.85
2014 CO	\$ 110,000.00	\$ 299,275.00	\$0.00	\$ 409,275.00
2015 GO	\$ 440,000.00	\$ 252,600.00	\$0.00	\$ 692,600.00
2016A GO	\$ 100,000.00	\$ 57,100.00	\$0.00	\$ 157,100.00
2016B GO	\$ 195,000.00	\$ 112,956.26	\$0.00	\$ 307,956.26
2017 CO	\$ 260,000.00	\$ 227,837.50	\$0.00	\$ 487,837.50

Total required for <u>2023</u> debt service	\$ <u>2,676,371.86</u>
– Amount (if any) paid from funds listed in unencumbered funds	\$ <u>0.00</u>
– Amount (if any) paid from other resources	\$ <u>0.00</u>
–	
– Excess collections last year	\$ <u>0.00</u>
–	
= Total to be paid from taxes in <u>2023</u>	\$ <u>2,676,371.86</u>
+ Amount added in anticipation that the taxing unit will collect	
only <u>100</u> % of its taxes in <u>2023</u>	\$ <u>0.00</u>
= Total Debt Levy.....	\$ <u>2,676,371.86</u>

Voter-Approval Tax Rate Adjustments

State Criminal Justice Mandate

The Travis County Auditor certifies that Travis County has spent \$ 0.00 (minus any amount

received from state revenue for such costs) in the previous 12 months for the maintenance and operations cost of keeping inmates sentenced to the Texas Department of Criminal Justice. Travis County Sheriff has provided Travis County information on these costs,

minus the state revenues received for the reimbursement of such costs. This increased the voter-approval tax rate by \$ 0.00 /\$100.

Indigent Health Care Compensation Expenditures

The Travis County spent \$ 0.00 from July 1 2022 to Jun 30 2023

on indigent health care compensation procedures at the increased minimum eligibility standards, less the amount of state assistance. For the current tax year, the amount of increase above last year's enhanced indigent health care expenditures is \$ 0.00. This increased the voter-approval tax rate by \$ 0.00 /\$100.

Indigent Defense Compensation Expenditures

The Travis County spent \$ 0.00 from July 1 2022 to June 30 2023

to provide appointed counsel for indigent individuals, less the amount of state grants received by the county. In the preceding year, the county spent \$ 0.00 for indigent defense compensation expenditures. The amount of increase above last year's indigent defense expenditures is (amount)

\$ 0.00. This increased the voter-approval rate by \$ 0.00 /\$100 to recoup NA.

(use one phrase to complete sentence: the increased expenditures, or 5% more than the preceding year's expenditures)

For additional copies, visit: comptroller.texas.gov/taxes/property-tax

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Eligible County Hospital Expenditures

The City of Lago Vista spent \$ 0.00 from July 1 2022 to June 30 2023

on expenditures to maintain and operate an eligible county hospital. In the preceding year, the City of Lago Vista (taxing unit name)

spent \$0.00 for county hospital expenditures. For the current tax year, the amount of increase above last year's expenditures is

\$0.00. This increased the voter-approval tax rate by 0.00 /\$100 to recoup NA.
(amount of increase)

(use one phrase to complete sentence: the increased expenditures, or 8% more than the preceding year's expenditures)

This notice contains a summary of the no-new-revenue and voter-approval calculations as

certified by Star Lockwood, Finance Director, City of Lago Vista – August 14, 2023.

Visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

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.