

NOTICE ABOUT 2020 TAX RATES

PROPERTY TAX RATES IN THE CITY OF IRVING

This notice concerns the 2020 property tax rates for the City of Irving. 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 tax rate: \$0.656756
 This year's voter-approval tax rate: \$0.701186

To see the full calculations, please visit www.dallascounty.org 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	60,133,478
Interest & Sinking	8,676,704
Economic Development Incentive	3,045,811
Tax Increment Financing Fund #1	11,963,263
Tax Increment Financing Fund #2	583,443
Tax Increment Financing Fund #3	41,746
Tax Increment Financing Fund #4	16,184
Tax Increment Financing Fund #5	122,323
Tax Increment Financing Fund #6	57,352

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 Paid from Property Taxes	Interest Paid from Property Taxes	Total Debt Payment
2012 General Obligation Refunding and Improvement	1,670,000	350,963	2,020,963
2013 General Obligation	890,000	427,200	1,317,200
2014 General Obligation	1,000,000	502,888	1,502,888
2015 General Obligation Refunding and Improvement	1,010,000	390,600	1,400,600
2016 General Obligation Refunding and Improvement	1,195,000	947,675	2,142,675
2017A Certificates of Obligation (taxable)	160,000	395,208	555,208
2017A General Obligation	240,000	951,081	1,191,081
2017B General Obligation Refunding	2,875,000	1,158,200	4,033,200
2018 General Obligation	1,575,000	1,691,063	3,266,063
2018 Tax Notes	510,000	21,318	531,318
2018A Tax Notes	840,000	83,750	923,750
2019 General Obligation Refunding & Improvement	4,255,000	1,703,600	5,958,600
2019A Tax Notes	270,000	58,250	328,250
2020 General Obligation Refunding & Improvement (Projected)	8,960,000	2,369,022	11,329,022
2020 Tax and Drainage Revenue CO's (Projected)	485,000	429,545	914,545
2020 Tax Notes (Projected)	565,000	152,231	717,231
Developer Participation			137,442
			38,270,035

Total required for 2020 debt service	38,270,035
-Amount (if any) paid from funds listed in unencumbered funds	1,,687,261
-Amount (if any) paid from other resources	1,820,667
-Excess collections last year	0
=Total to be paid from taxes in 2020	34,762,107
collect only 100.00% of its taxes in 2020	0
=Total debt levy	34,762,107

This contains a summary of the no-new-revenue and voter-approval calculations as certified by John R. Ames, on August 13, 2020.