NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in City of Groves

This notice concerns the 2020 property tax rates for City of Groves.   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:	$0.726057
This year's voter-approval tax rate:	$0.749186

To see the full calculations, please visit www.jeffcotax.com 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**

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 or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
2013 C/O SER 2013	140,000	54,860	0	194,860
2016 GO REF BDS SER 2016	325,000	47,938	0	372,938

Total required for 2020 debt service	567,798
- Amount (if any) paid from funds listed in unencumbered funds	0
- Amount (if any) paid from other resources	0
- Excess collections last year	1,016
= Total to be paid from taxes in 2020	566,782
collect only 100.08% of its taxes in 2020	-453
=Total debt levy	566,328

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Allison Nathan Getz, Jefferson County Tax Assessor-Collector on August 07, 2020.

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