

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in City of Corpus Christi

This notice concerns the 2020 property tax rates for City of Corpus Christi. 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: \$0.632662

This year's voter-approval tax rate: \$0.654786

To see the full calculations, please visit www.CCTexas.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
Debt Service Fund	17,498,656

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
2010 Certificates of Obligation - Convtn	150,000	71,951	0	221,951
2012 General Obligation - Streets	2,235,000	1,457,244	0	3,692,244
2012 Public Property Contractual Obligations	645,000	50,724	0	695,724
2012 Comb Tax & Surplus Airport CO's (AMT)	215,000	93,788	0	308,788
2012A General Improvement (Airport) AMT	885,000	53,244	0	938,244
2012B General Improvement (Airport) Non-AMT	55,000	309,072	0	364,072
2012C General Obligation	3,445,000	288,650	0	3,733,650
2012D General Obligation	8,495,000	996,162	0	9,491,162
2013 General Obligation	3,575,000	1,126,875	0	4,701,875
2014 Public Property Financial Oblig	750,000	109,312	0	859,312
2014 Tax Notes	1215000	9,356	0	1,224,356
2015 GO Refdg 2007A & 2009	5,880,000	2,804,100	0	8,684,100
2015 GO's (Funding Bond 2014)	3,570,000	3,371,800	0	6,941,800
2015 Taxable CO's - Landfill	415,000	298,519	0	713,519
2016 CO's (Facilities)	85,000	57,963	0	142,963
2016A Refdg General Improvement-Streets	405,000	126,925	0	531,925
2016A Gen Improv Refdg - TMPC	730,000	93,274	0	823,274
2016A Tax & Limited Pledge CO-Streets	650,000	530,300	0	1,180,300
2017 Tax and Ltd Pldg- Landfill	240,000	51,899	0	291,899
2018 General Improvement Bonds	0	817,750	0	817,750

2018A Comb Tax & Limited Pldg Revenue CO	0	683,400	0	683,400
2018B Comb Tax & Limited Pldg Revenue CO Taxable	275,000	291,367	0	566,367

Total required for 2020 debt service				57,223,855
- Amount (if any) paid from funds listed in unencumbered funds				2,878,452
- Amount (if any) paid from other resources				10,446,427
- Excess collections last year				1,492,821
= Total to be paid from taxes in 2020				42,406,155
collect only 97.90% of its taxes in 2020				909,632
=Total debt levy				43,315,787

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Heather Hurlbert, Director of Finance and Business Analysis on August 07, 2020.