

Notice About 2022 Tax Rates

(current year)

Property Tax Rates in The City of McLendon-Chisholm

(taxing unit's name)

This notice concerns the 2022 property tax rates for The City of McLendon-Chisholm

(current year)

(taxing unit's name)

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 \$ 107020 /\$100

This year's voter-approval tax rate \$ 108596 /\$100

To see the full calculations, please visit add url for a copy of the Tax Rate Calculation Worksheet.
(website address)

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
General Fund	\$ 3,294,000
Debt Service Fund	\$ 900
Public Safety Fund	\$ 438,000
Capital Projects Fund	\$ 0

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
Certificate of Oligation Bonds - 2015	\$95,000	\$52,562	\$0	\$147,562

Total required for <u>2022</u> debt service.....	<u>\$ 147,562</u>
<i>(current year)</i>	
- Amount <i>(if any)</i> paid from funds listed in unencumbered funds	<u>\$ 8,586</u>
- Amount <i>(if any)</i> paid from other resources	<u>\$ 0</u>
- Excess collections last year.....	<u>\$ 12,287</u>
= Total to be paid from taxes in <u>2022</u>	<u>\$ 134,537</u>
<i>(current year)</i>	
+ Amount added in anticipation that the taxing unit will collect	
only <u>99.11</u> % of its taxes in <u>2022</u>	<u>\$ 1,206</u>
<i>(collection rate)</i> <i>(current year)</i>	
= Total Debt Levy	<u>\$ 135,581</u>