# NOTICE OF TAX RATE

## PROPERTY TAX RATES IN THE CITY OF CRANDALL

This notice concerns the 2021 property tax rates for the City of Crandall

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 unity 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 given per $100 of property value.

**This year's no-new-revenue tax rate: $0.685879/$100**

**This year's voter-approval tax rate: $1.367835/$100**

To see the full calculation, please visit https://www.crandalltexas.com/DocumentCenter/View/718/2021-Tax-Rate-Calculation-Worksheet for a copy of the Tax Rate Calculation Worksheet.

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**Unencumbered Fund Balances**

The following estimated balances we 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 and Sinking Fund | $227,960 |
| General Fund | $2,595,583 |

**Current Year Debt Service**

The taxing entity plans to pay the following amounts for long-term debt that are secured by property taxes. These amounts will be paid from property tax revenues or additional sales tax revenue.

| Description of Debt | Principal or Contract to be paid from Property Taxes | Interest to be paid from Property Taxes | Other amounts to be paid | Total Payment |
|---|---|---|---|---|
| General Obligation Refunding Bonds 2021 Series | $380,000.00 | $296,275.00 | | $676.275.00 |
| General Obligation Refunding Bonds 2018 Series | $115,000.00 | $42,200.00 | | $157,200.00 |

| | |
|---|---|
| Total required for 2021 debt service | $833,475.00 |
| - Amount (if any) paid from funds listed in unencumbered funds | $0.00 |
| - Amount (if any) paid from other resources | $322,782.00 |
| - Excess collections last year | $0.00 |
| = Total to be paid from taxes in 2021 | $463,818.75 |
| + Amount added in anticipation that the taxing unity will collect only 96% of its taxes in 2021 | $583,251.00 |
| = Total Debt Levy | $583,251.00 |

This notice contains a summary of the no-new-revenue and voter-approval calculation as certified by Jana Shelton, City Manager 8/10/2021