

# NOTICE ABOUT 2022 TAX RATES

## Property Tax Rates in City of Grapevine

This notice concerns the 2022 property tax rates for City of Grapevine. 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.

**This year's no-new-revenue tax rate:** \$0.272033/\$100  
**This year's voter-approval tax rate:** \$0.286439/\$100

To see the full calculations, please visit [texas.gov/propertytaxes](https://texas.gov/propertytaxes) for a copy of the Tax Rate Calculation Worksheet.

### 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	10,093,330
Debt Service	6,681,805

### 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
2012 Public Property Finance CO's	90,000	9,788	0	99,788
2012 Public Property Finance CO's (early redemption)	390,000	0	0	390,000
2012 GO Refunding Bonds	435,000	15,250	0	450,250
2012 GO Refunding Bonds (early redemption)	545,000	0	0	545,000
2013 GO Bonds	3,165,000	79,125	0	3,244,125
GO Refunding Bonds, Series 2015	240,000	27,000	0	267,000
Combination Tax & Revenue CO Series 2015	515,000	264,925	0	779,925
PPFCO Series 2015	65,000	9,900	0	74,900
Comb Tax & Tax Increment Reinvestment Zone #2	1,990,000	305,350	0	2,295,350
2017 CO	350,000	256,194	0	606,194
2017 GO Refunding	135,000	18,225	0	153,225
2018 CO	1,320,000	1,097,300	0	2,417,300
2018 Sales Tax Revenue Bonds Refunded	930,000	471,444	0	1,401,444
2018 MUSCO Private Placement	243,564	63,734	0	307,298
2019 GO Refunding	1,340,000	823,200	0	2,163,200
2021 CO	375,000	277,875	0	652,875
2021 GO Refunding	625,000	632,742	0	1,257,742
<b>Total Required for FY 2023 Debt Service (Tax Year 2022)</b>				<b>17,105,616</b>
- Amount (if any) paid from funds listed in unencumbered funds				0
- Amount (if any) paid from other resources				4,004,092
- Excess collections last year				56,047
= Total to be paid from taxes in FY 2023 (Tax Year 2022)				13,045,477
Estimated Collection Rate 101% taxes in FY 2023				-129,164
=Total debt levy				12,916,313

**This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Colette Ballinger, Tax Assessor-Collector on July 28, 2022.**

Visit [Texas.gov/PropertyTaxes](https://texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86<sup>th</sup> Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the State.