

Notice About 2023 Tax Rates

Property tax rates in City of McAllen.

This notice concerns the 2023 property tax rates for City of McAllen. 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	\$0.435399/\$100
This year's voter-approval tax rate	\$0.459773/\$100

To see the full calculations, please visit <http://www.mcallen.net/departments/tax> for a copy of the Tax Rate Calculation Worksheet.

Unencumbered Fund Balance

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
	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
Comb Tax&Assessment Rev	680,000	837,299	806	1,518,105
CO Taxable Series 2016				
Sales Tax Revenue Bonds	265,000	128,210	300	393,510
Series 2016				
Sales Tax Revenue Bonds	510,000	306,818	300	817,118
Series 2017				
Sales Tax Revenue Bonds	260,000	155,241	300	415,541
Series 2018				
Comb Tax & Rev CO Series	170,000	184,156	806	354,962
2018				
GO Series 2018	120,000	133,163	806	253,969
GO Series 2019	495,000	813,475	806	1,309,281
GO Refunding Series 2019	445,000	202,375	300	647,675
GO Refunding Taxable	3,200,000	521,227	450	3,721,677
Series 2021				
Sales Tax Rev Refunding	315,000	64,928	450	380,378
Bonds-Series 2021				
	0	0	0	0
	0	0	0	0

Total required for 2023 debt service	\$9,812,216
- Amount (if any) paid from funds listed in unencumbered funds	\$0
- Amount (if any) paid from other resources	\$4,974,943
- Excess collections last year	\$0
= Total to be paid from taxes in 2023	\$4,837,273
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2023	\$0
= Total debt levy	\$4,837,273

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Rebecca M. Grimes, Tax Assessor-Collector on 08/03/2023 .

Visit [Texas.gov/PropertyTaxes](https://www.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 86th 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.