

Notice About 2024 Tax Rates

Property tax rates in City of McAllen.

This notice concerns the 2024 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	\$0.444431/\$100
This year's voter-approval tax rate	\$0.477570/\$100

To see the full calculations, please visit <https://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 Revenue CO Taxable Series 2016	695,000	820,555	806	1,516,361
Sales Tax Revenue Bonds Series 2016	270,000	122,380	300	392,680
Sales Tax Revenue Bonds Series 2017	530,000	291,722	300	822,022
Sales Tax Revenue Bonds Series 2018	265,000	147,233	300	412,533
Comb Tax & Rev CO Series 2018	180,000	175,406	806	356,212
GO Series 2018	125,000	127,038	806	252,844
GO Series 2019	525,000	787,975	806	1,313,781
GO Refunding Series 2019	470,000	179,500	300	649,800
GO Refunding Taxable Series 2021	3,220,000	503,828	450	3,724,278
Sales Tax Rev Refunding Bonds-Series 2021	320,000	63,133	450	383,583
Total required for 2024 debt service				\$9,824,094
- Amount (if any) paid from funds listed in unencumbered funds				\$0
- Amount (if any) paid from other resources				\$4,980,840
- Excess collections last year				\$0
= Total to be paid from taxes in 2024				\$4,843,254
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2024				\$0
= Total debt levy				\$4,843,254

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Rebecca M. Grimes, Tax Assessor-Collector on 07/29/2024 .

Visit 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.