

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in City of McAllen

This notice concerns the 2020 property tax rates for City of McAllen. 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 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: \$0.492583

This year's voter-approval tax rate: \$0.505277

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

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

Current Year Debt Service

The unit plans to pay the following amounts 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
GO Series 2014	1,810,000	1,334,525	806	3,145,331
CO Series 2014	515,000	342,919	806	858,725
Comb Tax & Assessment Rev CO Taxable Series 2016	0	871,627	806	872,433
Sales Tax Revenue Bonds Series 2016	250,000	142,000	300	392,300
Sales Tax Revenue Bonds Series 2017	475,000	343,957	300	819,257
Sales Tax Revenue Bonds Series 2018	235,000	175,723	300	411,023
Comb Tax & Rev CO Series 2018	145,000	207,781	806	353,587
GO Series 2018	100,000	149,413	806	250,219
GO Series 2019	430,000	880,700	806	1,311,506
GO Refunding Series 2019	385,000	264,125	806	649,931
Total required for 2020 debt service				9,064,312
- Amount (if any) paid from Schedule A				0
- Amount (if any) paid from other resources				4,002,863
- Excess collections last year				0
= Total to be paid from taxes in 2020				5,061,449
collect only 100.00% of its taxes in 2020				0
=Total debt levy				5,061,449

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Rebecca M. Grimes, Tax Assessor-Collector on August 05, 2020.