

Notice About 2023 Tax Rates

Property tax rates in City of McKinney.

This notice concerns the 2023 property tax rates for City of McKinney. 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	\$0.409180/\$100
This year's voter-approval tax rate	\$0.446943/\$100

To see the full calculations, please visit www.mckinneytexas.org 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
Maintenance & Operations (M&O)	76,917,797
Interest & Sinking (I&S)	7,595,658

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
2014 CO Airport Taxable	130,000	4,160	500	134,660
2014 CO Hotel Taxable	125,000	74,085	500	199,585
2014 GO & GO Refunding	3,370,000	454,363	500	3,824,863
2014 GO Refunding	180,000	109,113	500	289,613
2015 GO	2,035,000	1,621,250	500	3,656,750
2016 GO & Refunding	5,755,000	931,900	500	6,687,400
2017 GO Refunding	2,200,000	193,000	500	2,393,500
2018 GO	1,155,000	688,331	500	1,843,831
2019 CO WW & SS Rev Taxable	785,000	165,360	500	950,860
2019 GO & Refunding	2,830,000	1,638,175	500	4,468,675
2020A GO	1,435,000	1,437,650	500	2,873,150
2020B GO	835,000	453,450	500	1,288,950
2020 CO Airport Taxable	365,000	114,845	500	480,345
2021A GO	575,000	623,000	500	1,198,500
2021B GO Refunding	1,015,000	230,525	500	1,246,025
2021C GO	1,440,000	582,350	500	2,022,850
2022 GO	1,875,000	2,397,294	500	4,272,794
2023 GO	10,500,000	2,507,272	500	13,007,772

Total required for 2023 debt service	\$50,840,123
- Amount (if any) paid from funds listed in unencumbered funds	\$0
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$204,026
= Total to be paid from taxes in 2023	\$50,636,097
+ Amount added in anticipation that the unit will collect only 100.14% of its taxes in 2023	\$-70,792
= Total debt levy	\$50,565,305

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Kenneth L. Maun, Tax Assessor-Collector on 08/07/2023 .

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.