

# Notice About 2022 Tax Rates

## Property Tax Rates in City of Mesquite

This notice concerns the 2022 property tax rates for City of Mesquite. 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:** \$0.65295/\$100

**This year's voter-approval tax rate:** \$0.65814/\$100

To see the full calculations, please visit [cityofmesquite.com](http://cityofmesquite.com) for a copy of the Tax Rate Calculation Worksheet.

## Unencumbered Fund Balance

The following estimated balances will be left in the unit's accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Fund	Balance
General Fund	\$ 32,110,925
General Obligation Bonds Debt Service Fund	1,488,760

## 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
Refunding Bonds-Series 2012	\$ 515,000	\$ 22,188	\$ -	\$ 537,188
Refunding Bonds-Series 2013	965,000	70,725		1,035,725
Refunding Bonds-Series 2014	1,010,000	126,400		1,136,400
Refunding Bonds-Series 2015	285,000	27,875		312,875
Refunding & Improvement Bonds-Series 2016	2,790,000	1,172,981		3,962,981
Refunding Bonds-Series 2017	495,000	269,688		764,688
Refunding & Improvement Bonds-Series 2018	1,130,000	1,099,300		2,229,300
Refunding & Improvement Bonds-Series 2019	2,865,000	572,625		3,437,625
GO Bonds-Series 2020	495,000	601,975		1,096,975
Certificates of Obligation-Series 2012	-	101,050		101,050
Certificates of Obligation-Series 2013	535,000	53,819		588,819
Certificates of Obligation-Series 2014	410,000	238,006		648,006
Certificates of Obligation-Series 2015	860,000	393,250		1,253,250
Certificates of Obligation-Series 2016	720,000	225,400		945,400
Certificates of Obligation-Series 2017	445,000	136,112		581,112

Certificates of Obligation-Series 2018	705,000	549,600		1,254,600
Certificates of Obligation-Series 2019	255,000	222,950		477,950
Certificates of Obligation-Series 2020	350,000	427,600		777,600
Certificates of Obligation-Taxable Series 2021	80,000	37,085		117,085
Certificates of Obligation-Series 2021	870,000	367,400		1,237,400
GO Bonds-Series 2022	375,000	838,146		1,213,146
Certificates of Obligation-Series 2022A	815,000	1,212,193		2,027,193
Certificates of Obligation-Taxable Series 2022B	145,000	252,761		397,761
Estimated Defeased Debt - Certificates Series 2012	<u>1,860,000</u>	<u>29,326</u>		<u>1,889,326</u>
	\$ 18,975,000	\$ 9,048,455	\$ -	\$ 28,023,455

Total required for 2022 debt service	\$ 28,023,455
- Amount (if any) paid from funds listed in unencumbered funds	0
- Amount (if any) paid from other resources	6,901,703
- Excess collections last year	0
= Total to be paid from taxes in 2022	21,121,752
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2021	0
= Total debt levy	<u>\$ 21,121,752</u>

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This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Michelle E Baccheschi, Tax Assessor/Collector on August 1, 2022.

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.