

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in City of McKinney

This notice concerns the 2020 property tax rates for City of McKinney. 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: \$0.508645

This year's voter-approval tax rate: \$0.517652

To see the full calculations, please visit www.collincountytx.gov for a copy of the Tax Rate Calculation Worksheet.

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
Maintenance & Operations	59,754,984
Interest & Sinking	6,745,800

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
2012 GO Refunding	2,115,000	216,500	500	2,332,000
2013 CO Taxable	260,000	168,981	500	429,481
2013 CO Taxable Airport	515,000	444,568	500	960,068
2013 GO Refunding	2,260,000	321,500	500	2,582,000
2014 CO Airport Taxable	120,000	14,690	500	135,190
2014 CO Hotel Taxable	115,000	84,328	500	199,828
2014 GO & GO Refunding	1,200,000	692,113	500	1,892,613
2014 GO Refunding	165,000	124,005	500	289,505
2015 GO	1,760,000	1,898,500	500	3,659,000
2016 GO & Refunding	4,875,000	1,699,650	500	6,575,150
2017 GO Refunding	2,205,000	523,250	500	2,728,750
2018 GO	2,000,000	903,831	500	2,904,331
2019 CO WW & SS Rev Taxable	700,000	250,380	500	950,880
2019 GO & Refunding	1,650,000	1,893,175	500	3,543,675
2020A GO (Preliminary)	1,270,000	1,787,649	500	3,058,149
2020B GO Refunding (Preliminary)	6,250,000	1,080,010	500	7,330,510

Total required for 2020 debt service	39,571,130
- Amount (if any) paid from funds listed in unencumbered funds	0
- Amount (if any) paid from other resources	0
- Excess collections last year	637,098
= Total to be paid from taxes in 2020	38,934,032
+ Amount added in anticipation that the taxing unit will collect only 103.21% of its taxes in 2020	-1,210,912
= Total debt levy	37,723,120

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Kenneth L. Maun, Tax Assessor-Collector on July 31, 2020.