

NOTICE ABOUT 2021 TAX RATES

Property Tax Rates in City of Sulphur Springs

This notice concerns the 2021 property tax rates for the City of Sulphur Springs. 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. Except in this case, the City of Sulphur Springs can adopt the de minimis rate. 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\$0.38130/\$100
This year's voter-approval tax rate \$0.41506/\$100
This year's de minimis tax rate \$0.42692/\$100

To see the full calculations, please visit www.sulphurspringstx.org 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
General Fund	\$ 4,416,511
Debt Service Fund	\$ 8,641

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 to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
Series 2012 CO Equipment	\$ 90,000	\$ 1,800	\$ -	\$ 91,800
Series 2012 CO Street CIP	\$ 185,000	\$ 44,700	\$ -	\$ 229,700
Series 2012 CO New City Hall	\$ 100,000	\$ 93,913	\$ -	\$ 193,913
Series 2014 CO Equipment	\$ 120,000	\$ 12,263	\$ -	\$ 132,263
Series 2014 CO Street	\$ 275,000	\$ 46,725	\$ -	\$ 321,725
Series 2014 CO Engineering	\$ 15,000	\$ 8,300	\$ -	\$ 23,300
Series 2014 CO Old City Hall	\$ 25,000	\$ 12,950	\$ -	\$ 37,950
Series 2017 CO Equipment	\$ 159,493	\$ 19,905	\$ -	\$ 179,397
Series 2019 Refunding CO - TIFRZ	\$ 120,000	\$ 106,650	\$ -	\$ 226,650
Series 2019 Refunding	\$ 180,000	\$ 5,400	\$ -	\$ 185,400
Series 2019- Tax Note	\$ 150,000	\$ 2,865	\$ -	\$ 152,865
Series 2020- Parks	\$ 120,000	\$ 63,656	\$ -	\$ 183,656
Total	\$ 1,539,493	\$ 419,126	\$ 3,500	\$ 1,962,118

Total Required for 2021 Debt Service.....	\$1,962,118
-Amount paid from funds listed in unencumbered funds.....	\$8,641
-Amount paid from other resources.....	\$1,190,726
-Excess collections last year.....	\$0
=Total to be paid from taxes in 2021.....	\$762,751
+Amount added in anticipation that the taxing unit will collect only 98.354% of its taxes in 2021.....	\$12,765
=Total Debt Levy.....	\$775,516

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Lesa Smith, Finance Director. 8/11/2021