

NOTICE ABOUT 2023 TAX RATES

Property Tax Rates in City of Grapevine

This notice concerns the 2023 property tax rates for City of Grapevine. 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:	\$0.250561/\$100
This year's voter-approval tax rate:	\$0.265435/\$100

To see the full calculations, please visit 3072 Mustang Drive, Grapevine, TX 76051 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	13,110,278
Debt Service	6,997,403

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
GO Refunding Bonds, Series 2015	250,000	19,650	0	269,650
Combination Tax & Revenue CO Series 2015	525,000	250,612	0	775,612
PPFCO Series 2015	70,000	7,200	0	77,200
Comb Tax & Tax Increment Reinvestment Zone #2	2,095,000	205,850	0	2,300,850
2017 CO	360,000	240,194	0	600,194
2017 GO Refunding	140,000	14,100	0	154,100
2018 CO	1,390,000	1,029,550	0	2,419,550
2018 Sales Tax Revenue Bonds Refunded	955,000	443,169	0	1,398,169
2018 MUSCO Private Placement	253,185	54,113	0	307,298
2019 GO Refunding	1,390,000	768,600	0	2,158,600
2021 CO	390,000	264,450	0	654,450
2021 GO Refunding	3,930,000	587,193	0	4,517,193
2022 CO	940,000	539,400	0	1,479,400
Total Required for FY 2024 Debt Service (Tax Year 2023)				17,112,266
- Amount (if any) paid from funds listed in unencumbered funds				1,398,169
- Amount (if any) paid from other resources				3,608,754
- Excess collections last year				106,672
= Total to be paid from taxes in FY 2024 (Tax Year 2023)				11,998,671
Estimated Collection Rate 101% taxes in FY 2024				-118,799
=Total debt levy				11,879,872

This notice contains a summary of the actual no-new-revenue and voter-approval calculations as certified by Colette Ballinger, RTA,, Tax Assessor-Collector on August 8, 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.