

Notice About 2021 Tax Rates

Property Tax Rates in CITY OF VICTORIA

This notice concerns the 2021 property tax rates for CITY OF VICTORIA. 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: \$0.5652/\$100
This year's voter-approval tax rate: \$0.5974/\$100

To see the full calculations, please visit www.vctx.org 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	23,239,508
Debt Service Fund	1,004,541
Special Revenue Funds	4,353,777
Construction Funds	4,477,616
Enterprise Funds	23,803,557
Internal Services Funds	5,069,970

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 GO Bond, Series 2012	380,000	16,738	4,769	401,507
CO Bond, Series 2012	185,000	81,375	4,769	271,144
Refunding GO Bond, Series 2013A	860,000	140,550	4,769	1,005,319
Refunding GO Bond, Series 2013B	1,235,000	74,550	4,769	1,314,319
CO Bond, Series 2013	400,000	15,760	4,769	420,529
CO Bond, Series 2014	265,000	150,312	4,769	420,081
Refunding GO Bond, Series 2015	1,270,000	284,050	4,769	1,558,819
CO Bond, Series 2015	105,000	68,775	4,769	178,544
Refunding GO Bond, Series 2017	1,450,000	786,750	4,769	2,241,519
CO Bond, Series 2019	75,000	54,375	4,769	134,144
Refunding GO Bond, Series 2019	0	227,600	4,769	232,369
Refunding GO Bond, Series 2020	1,240,000	27,033	4,770	1,271,803
Redemption CO Bond, Series 2012	500,000	0	4,771	504,771

Total required for 2021 debt service	\$9,954,868
- Amount (if any) paid from funds listed in unencumbered funds	\$0
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$207,236
= Total to be paid from taxes in 2021	\$9,747,632
+ Amount added in anticipation that the unit will collect only 101.00% of its taxes in 2021	\$-96,512

= Total debt levy

\$9,651,120

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Ashley Hernandez, Tax Assessor Collector on July 29, 2021.