Notice About 2021 Tax Rates

Property Tax Rates in City of Port Aransas

This notice concerns the 2021 property tax rates for City of Port Aransas. 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:	$0.233738/$100
This year's voter-approval tax rate:	$0.247009/$100

To see the full calculations, please visit cityofportaransas.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	6,500,000

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
Gen Oblig Bonds 2007	235,000	4,700	0	239,700
Gen Oblig Bonds 2012	455,000	57,012	0	512,012
Cert of Oblig 2014	110,000	23,033	0	133,033
Gen Oblig Bonds 2017	265,000	103,855	0	368,855
Gen Oblig Bonds 2019	405,000	26,688	0	431,688
Cert of Oblig 2021	0	113,617	0	113,617
Tax Notes 2021	230,000	58,184	0	288,184

Total required for 2021 debt service	$2,087,089
- Amount (if any) paid from funds listed in unencumbered funds	$0
- Amount (if any) paid from other resources	$563,600
- Excess collections last year	$91,606
= Total to be paid from taxes in 2021	$1,431,883
+ Amount added in anticipation that the unit will collect only 99.52% of its taxes in 2021	$6,906
= Total debt levy	$1,438,789

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Darla Honea, Finance Director on August 6, 2021.