

Notice About 2024 Tax Rates

Property tax rates in City of McKinney.

This notice concerns the 2024 property tax rates for City of McKinney. 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	\$0.402339/\$100
This year's voter-approval tax rate	\$0.424943/\$100

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

Unencumbered Fund Balance

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 (M/O)	85,192,727
Interest & Sinking (I/S)	8,325,179

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
2014 CO Hotel Taxable	130,000	70,085	500	200,585
2014 GO & GO Refunding	3,520,000	285,863	500	3,806,363
2014 GO Refunding	190,000	103,263	500	293,763
2015 GO	2,140,000	1,519,500	500	3,660,000
2016 GO & Refunding	3,980,000	644,150	500	4,624,650
2017 GO Refunding	830,000	83,000	500	913,500
2018 GO	1,155,000	630,581	500	1,786,081
2019 CO WW & SS Rev Taxable	815,000	134,745	500	950,245
2019 GO & Refunding	1,350,000	1,496,675	500	2,847,175
2020A GO	1,505,000	1,365,900	500	2,871,400
2020B GO	860,000	411,700	500	1,272,200
2020 CO Airport Taxable	375,000	103,895	500	479,395
2021A GO	605,000	594,250	500	1,199,750
2021B GO Refunding	1,040,000	210,225	500	1,250,725
2021C GO	1,455,000	567,950	500	2,023,450
2022 GO	1,965,000	2,303,544	500	4,269,044
2023 GO	1,085,000	1,737,200	500	2,822,700
2023A GO	425,000	701,750	500	1,127,250
2023B GO	885,000	1,647,222	500	2,532,722
2024 GO Refunding	13,110,000	3,832,475	500	16,942,975
2024 CO	110,000	185,320	500	295,820

Total required for 2024 debt service	\$56,169,793
- Amount (if any) paid from funds listed in unencumbered funds	\$0
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$1,022,319
= Total to be paid from taxes in 2024	\$55,147,474
+ Amount added in anticipation that the unit will	\$-943,156

collect only 101.74% of its taxes in 2024

= Total debt levy

\$54,204,318

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Kenneth L Maun, Tax Assessor - Collector on 08/07/2024 .

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.