

Notice About 2022 Tax Rates

Property Tax Rates in City of Watauga

This notice concerns the 2022 property tax rates for City of Watauga.

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 \$0.530859/\$100

This year's voter-approval tax rate \$0.584200/\$100

To see the full calculations, please visit www.cityofwatauga.org for a copy of the Tax Rate Calculation Worksheet under Property Taxes section.

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	\$7,274,688
General Obligation Debt Service	\$ 770,000

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
2022 Certificates of Obligation	\$1,005,000	\$213,915	\$0	\$1,218,915
2007 Certificates of Obligation	\$220,000	\$43,977	\$0	\$263,977
2013 Certificates of Obligation	\$190,000	\$2,138	\$0	\$192,138
2014 Certificates of Obligation	\$100,000	\$42,875	\$0	\$142,875
2016 Certificates of Obligation	\$265,000	\$98,344	\$0	\$363,344
2018 Certificates of Obligation	\$330,000	\$188,840	\$0	\$518,840
2019 Certificates of Obligation	\$55,000	\$8,575	\$0	\$63,575
2020 Tax Notes	\$90,000	\$8,400	\$0	\$98,400
2020 Certificates of Obligation	\$200,000	\$58,325	\$0	\$258,325
2020 Refunding Bonds	\$115,000	\$4,709	\$0	\$119,709
2021 Certificates of Obligation	\$275,000	\$100,250	\$0	\$375,250

Form developed by: Texas Comptroller of Public Accounts, Property Tax Assistance Division

For additional copies, visit:
comptroller.texas.gov/taxes/property-tax

Eligible County Hospital Expenditures

The _____ spent \$ _____ from July 1 _____ to June 30 _____
(name of taxing unit) (amount) (prior year) (current year)

on expenditures to maintain and operate an eligible county hospital. In the preceding year, the _____
(taxing unit name)

spent \$ _____ for county hospital expenditures. For the current tax year, the amount of increase above last year's expenditures is

\$ _____. This increased the voter-approval tax rate by _____ /\$100 to recoup _____
(amount of increase) (use one phrase to complete sentence: the increased expenditures, or 8% more than the preceding year's expenditures)

This notice contains a summary of the no-new-revenue and voter-approval calculations as

certified by Sandra Gibson, Director of Finance Aug 5, 2022
(designated individual's name and position) (date)

Visit 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.