

Notice About 2022 Tax Rates

2022
(current year)

Property Tax Rates in CITY OF HILLSBORO
(taxing unit's name)

This notice concerns the 2022 property tax rates for CITY OF HILLSBORO.
(current year) (taxing unit's name)

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.

Taxing units preferring to list the rates can expand this section to include an explanation of how these tax rates were calculated.

This year's no-new-revenue tax rate \$ 0.735300 /\$100

This year's voter-approval tax rate \$ 0.876700 /\$100

To see the full calculations, please visit hill.countytaxrates.com for a copy of the Tax Rate Calculation Worksheet.
(website address)

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	\$3,034,598
DEBT SERVICE FUND	\$220,505
WATER & SEWER	\$10,784,603

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
INTEREST & SINKING SERIES 2012	\$130,000	\$36,600	\$0	\$166,600
INTEREST & SINKING SERIES 2016	\$400,000	\$31,020	\$0	\$431,020
INTEREST & SINKING SERIES 2020	\$130,000	\$12,362	\$0	\$142,362
INTEREST & SINKING SERIES 2021	\$70,000	\$112,778	\$0	\$182,778
FEES	\$0	\$0	\$5,500	\$5,500
TWDB LOAN WATER/SEWER	\$140,000	\$46,225	\$0	\$186,225
SERIES 2022 WATER/SEWER	\$185,000	\$229,600	\$0	\$414,600

(expand as needed on the last page)

