

# Notice About 2022 Tax Rates

## Property Tax Rates in the City of League City

This notice concerns the 2022 property tax rates for the City of League City

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.....\$0.420887/\$100**

**This year's voter-approval tax rate.....\$0.657675/\$100**

To see the full calculations, please visit <https://www.galvestoncountytexas.gov/our-county/tax-assessor-collector/property-tax/truth-in-taxation> for a copy of the Tax Rate Calculation Worksheet.

---

## Unencumbered Fund Balances

The following estimated balances will be left in the taxing unit's accounts at the ending of the current fiscal year. These balances are not encumbered by corresponding debt obligation.

Type of Fund	Balance
Debt Service	\$ 3,249,916
General Fund	\$ 26,913,976

## 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).

<b>Debt Service Fund</b>	<b>Principal to be Paid from Property Taxes</b>	<b>Interest to be Paid from Property Taxes</b>	<b>Other Amounts to be Paid</b>	<b>Total Payment</b>
<u>Certificates of Obligation</u>				
2015	\$ 135,000	\$ 78,744	\$ -	\$ 213,744
2016	385,000	227,475	-	612,475
2017	235,000	128,810	-	363,810
2018	560,000	353,950	-	913,950
<u>General Obligation - Refunding</u>				
2011A	615,000	46,856	-	661,856
2013	660,000	108,834	-	768,834
2016	1,335,000	368,275	-	1,703,275
2016A	-	30,881	-	30,881
2019	515,000	201,975	-	716,975
2020	2,164,431	842,917	-	3,007,348
<u>General Obligation - May 2019 Election</u>				
2019 Prop A	-	-	521,700	521,700
2019 Prop B	-	-	748,550	748,550
2020 Prop A	-	-	918,050	918,050
2020 Prop B	-	-	848,100	848,100
2021 Prop A	-	-	1,413,613	1,413,613
2021 Prop B	-	-	132,613	132,613
2022 Prop A&B	370,626	-	617,374	988,000
2023 Prop B	544,200	706,200	-	1,250,400
MUD 6 debt rebate payments	674,775	-	-	674,775
Debt portion of TIRZ payments	623,466	-	-	623,466
<b>e from the debt service fund</b>	<b>\$ 8,817,498</b>	<b>\$ 3,094,917</b>	<b>\$ 5,200,000</b>	<b>\$ 17,112,415</b>

<b>General debt Payable from other sources (self supporting debt)</b>	<b>Principal to be Paid from Property Taxes</b>	<b>Interest to be Paid from Property Taxes</b>	<b>Other Amounts to be Paid</b>	<b>Total Payment</b>
<b>4B Corporation</b>				
<u>2019 General Obligation - Refi</u>	\$ -	\$ -	\$ 579,275	\$ 579,275
<b>TIRZ #2</b>				
<u>2010 Certificates of Obligation</u>	-	-	146,200	146,200
<b>TIRZ #4</b>				
<u>2017 Certificates of Obligation</u>	-	-	360,750	360,750
<b>PID #3</b>				
<u>2013A General Obligation - R</u>	-	-	88,923	88,923
<b>PID #1</b>				
<u>2014 General Obligation - Refi</u>	-	-	186,804	186,804
<b>Self Supporting Debt</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,361,952</b>	<b>\$ 1,361,952</b>

<b>UTILITY DEBT SERVICE REQUIREMENTS</b>	<b>Principal to be Paid from Property Taxes</b>	<b>Interest to be Paid from Property Taxes</b>	<b>Other Amounts to be Paid</b>	<b>Total Payment</b>
<u>Certificates of Obligation</u>				
2015	-	-	1,021,394	1,021,394
2016	-	-	247,450	247,450
2017	-	-	685,665	685,665
2021	-	-	783,300	783,300
<b>Utility Debt Service</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,737,809</b>	<b>\$ 2,737,809</b>

Total required for 2023 debt service	\$ 17,112,415
- Amount (if any) paid from funds listed in unencumbered funds	-
- Amount (if any) paid from other resources	(3,557,000)
- Excess collections last year	(2,014,542)
= Total to be paid from taxes in 2023	\$ 11,540,873
+ Amount added in anticipation that the taxing unit will collect only 98.22% of its taxes in 2023	209,150
= Total Debt Levy	\$ 11,750,023

---

This notice contains a summary of the no-new-revenue and voter-approval calculations certified by Cheryl Johnson, PCC, CTOP, Galveston County Tax Assessor Collector on 7/31/2022.

Questions regarding the above information can be directed to Angie Steelman, Executive Director of Finance & Budget at [angie.steelman@leaguecitytx.gov](mailto:angie.steelman@leaguecitytx.gov) or 281-554-4186.