

Notice About 2023 Property Tax Rates

Property Tax Rates in the City of Dalworthington Gardens

This notice concerns the 2023 property tax rates for the City of Dalworthington Gardens

This notice provides information about two 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	0.596611
This year's voter-approval tax rate	0.611854

To see the full calculations, please visit www.cityofdwg.net 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 end of the fiscal year. These balances are not encumbered by corresponding debt obligation.

Type of Fund:

General Fund (maintenance and operation)	\$1,629,671
Debt Service Fund (interest and sinking)	\$52,397

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.

<u>Description of Debt</u>	<u>Principal or Contract Payment to be Paid from Property Taxes</u>	<u>Interest to be Paid from Property Taxes</u>	<u>Other Amounts to be Paid</u>	<u>Total Payment</u>
Series 2014, Certificates of Obligation	\$60,000	\$46,225	-	\$106,225
Series 2017, General Obligation Refunding & Improvement	\$85,000	\$107,788	-	\$192,788
Series 2021, General Obligation	\$35,000	\$27,906	-	\$62,906

Total required for FY 23/24 debt service to provided by 2023 tax rates	\$361,919
- Amount (if any) paid from funds listed in unencumbered funds	-\$14,000
-Amount (if any) paid from other resources	\$0
-Excess collections last year	-\$51,063
= Total to be paid from taxes in FY 23/24	\$296,856
+Amount added in anticipation that the taxing unit will collect only 100% of its 2023 taxes in FY 23/24	
= Total Debt Levy	<u>\$296,856</u>