

**Notice about 2022 Tax Rates**

Property tax rates in the CITY OF CONVERSE. This notice concerns the 2022 property tax rates for the CITY OF CONVERSE. 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.

<b>This year's no-new-revenue tax rate</b>	\$0.421389/\$100
<b>This year's voter-approval tax rate</b>	\$0.457067/\$100

**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.

<b>Type of Fund</b>	<b>Balance</b>
M&O	5,000,327

**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>Description of Debt</b>	<b>Principal or Contract Payment 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>
2014 Certificates of Obligation	150,000	75,894	400	226,294
2015 General Obligation	245,000	18,232	400	263,632
2016 General Obligation	490,000	178,995	400	669,395
2017 General Obligation	375,000	216,981	400	592,381
2020 Certificates of Obligation	215,000	135,047	400	350,447
Total required for 2022 debt service				\$2,102,149
- Amount (if any) paid from funds listed in unencumbered funds				\$0
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$989
= Total to be paid from taxes in 2022				\$2,101,160
+ Amount added in anticipation that the unit will collect only 98.97% of its taxes in 2022				\$21,867
= Total debt levy				\$2,123,027

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified on 08/03/2022. To see the full calculations or for a copy of the Tax Rate Calculation Worksheet, please visit:

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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.