

Notice About 2021 Tax Rates

Property Tax Rates in City of Burk Burnett

This notice concerns the 2021 property tax rates for City of Burk Burnett. 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:	\$0.685228/\$100
This year's voter-approval tax rate:	\$0.714521/\$100

To see the full calculations, please visit wichitatax.com for a copy of the Tax Rate Calculation Worksheet.

Unencumbered Fund Balance

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

Type of Fund	Balance
General Fund Balance	2,621,686
Debt Service Fund Balance	96,822

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
G.O. 2006 BONDS street	195,000	35,075	0	230,075
G.O. 2013 BONDS aquatic	105,000	154,381	-50,000	209,381
G.O. 2016 BONDS pd	135,000	120,225	0	255,225
G.O. 2018 BONDS refund/08 street	195,000	40,969	0	235,969
Total required for 2021 debt service				\$930,650
- Amount (if any) paid from funds listed in unencumbered funds			\$0	\$0
- Amount (if any) paid from other resources			\$0	\$0
- Excess collections last year			\$33,727	\$33,727
= Total to be paid from taxes in 2021			\$896,923	\$896,923
+ Amount added in anticipation that the unit will collect only 99.63% of its taxes in 2021			\$3,330	\$3,330
= Total debt levy			\$900,253	\$900,253

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Thomas R. Smyth, Wichita County Tax-Assessor Collector on August 9, 2021.