

Notice about 2022 Tax Rates

Property tax rates in Town of Prosper.

This notice concerns the 2022 property tax rates for Town of Prosper. 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	\$0.438227/\$100
This year's voter-approval tax rate	\$0.527336/\$100

To see the full calculations, please visit <https://www.prosper.tx.gov/> 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	Balance
Maintenance & Operations	16,316,341
Interest & Sinking	538,904

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
2013 GO Bonds	180,000	104,900	0	284,900
2014 GO Bonds	315,000	56,500	0	371,500
2015 GO Bonds	1,309,200	463,190	0	1,772,390
2015 Certificates	465,000	271,825	0	736,825
2016 GO Bonds	0	130,725	0	130,725
2016 Certificates	80,000	258,400	0	338,400
2017 Certificates	85,000	363,650	0	448,650
2018 GO Bonds	145,000	129,063	0	274,063
2018 Certificates	475,000	412,688	0	887,688
2019 GO Bonds	160,000	118,600	0	278,600
2019 Certificates	399,806	366,644	0	766,450
2020 Certificates	255,000	352,800	0	607,800
2021 GO Bonds	1,225,000	1,128,300	0	2,353,300
2021 Certificates	245,000	190,475	0	435,475
2022 GO Bonds	1,762,419	1,441,979	0	3,204,398

Total required for 2022 debt service	\$12,891,164
- Amount (if any) paid from funds listed in unencumbered funds	\$0
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$839,773
= Total to be paid from taxes in 2022	\$12,051,391
+ Amount added in anticipation that the unit will collect only 101.01% of its taxes in 2022	\$-120,502
= Total debt levy	\$11,930,889

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Kenneth L. Maun, Tax Assessor-Collector on 08/11/2022 .

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.