

Notice about 2022 Tax Rates

Property tax rates in McLennan Community College.

This notice concerns the 2022 property tax rates for McLennan Community College. 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	\$0.132445/\$100
This year's voter-approval tax rate	\$0.143523/\$100

To see the full calculations, please visit www.co.mclennan.tx.us 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 & Operating	14,808,744
	0

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
Tax Bond Series 2013	3,045,000	990,900	500	4,036,400
Tax Bond Series 2015	0	717,500	750	718,250
Tax Bond Series 2021	195,000	726,914	750	922,664
Total required for 2022 debt service				\$5,677,314
- Amount (if any) paid from funds listed in unencumbered funds				\$0
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$46,140
= Total to be paid from taxes in 2022				\$5,631,174
+ Amount added in anticipation that the unit will collect only 99.00% of its taxes in 2022				\$56,880
= Total debt levy				\$5,688,054

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Randy H. Riggs, McLennan County Tax Assessor Collector on 08/03/2022 .

Visit 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.

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.139074 per \$100 valuation has been proposed by the governing body of McLennan Community College.

PROPOSED TAX RATE	\$0.139074 per \$100
NO-NEW-REVENUE TAX RATE	\$0.132445 per \$100
VOTER-APPROVAL TAX RATE	\$0.143523 per \$100

The no-new-revenue tax rate is the tax rate for the 2022 tax year that will raise the same amount of property tax revenue for McLennan Community College from the same properties in both the 2021 tax year and the 2022 tax year.

The voter-approval rate is the highest tax rate that McLennan Community College may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that McLennan Community College is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 30, 2022 AT 6:00 pm AT Northwood House at McLennan Community College, 1609 College Drive, Waco 76708.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, McLennan Community College is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the McLennan Community College of McLennan Community College at their offices or by attending the public hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

FOR the proposal:

K. Paul Holt
Doug McDurham
Elizabeth Palacios
Geneva Watley

Earl Stinnett, Sr.
Pauline Chavez
Ricky Turman

AGAINST the proposal:

PRESENT and not voting:

ABSENT:

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The following table compares the taxes imposed on the average residence homestead by McLennan

Community College last year to the taxes proposed to be imposed on the average residence homestead by McLennan Community College this year.

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.149782	\$0.139074	decrease of -0.010708, or -7.15%
Average homestead taxable value	\$167,398	\$180,753	increase of 13,355, or 7.98%
Tax on average homestead	\$250.73	\$251.38	increase of 0.65, or 0.26%
Total tax levy on all properties	\$31,525,246	\$33,829,845	increase of 2,304,599, or 7.31%

For assistance with tax calculations, please contact the tax assessor for McLennan Community College at 254-757-5130 or property.tax@co.mclennan.tx.us, or visit www.co.mclennan.tx.us for more information.