

Notice about 2022 Tax Rates

Property tax rates in City of Corpus Christi.

This notice concerns the 2022 property tax rates for City of Corpus Christi. This notice provides information about two tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate will 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	\$0.578740/\$100
This year's voter-approval tax rate	\$0.646264/\$100

To see the full calculations, please visit ctexas.com 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
Debt Service Fund	\$14,300,000

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
2010 Certificates of Obligation – Convention Center	\$160,000	\$58,001	\$0	\$218,001
2012 Public Property Contractual Obligations	\$670,000	\$22,134	\$0	\$692,134
2012A General Improvement (Airport) AMT	\$350,000	\$5,688	\$0	\$355,688
2013 General Obligation (GO)	\$3,945,000	\$98,625	\$0	\$4,043,625
2014 Public Property Financial Obligations	\$795,000	\$71,553	\$0	\$866,553
2015 GO Refunding 2007 A & 2009	\$6,455,000	\$2,217,625	\$0	\$8,672,625
2015 GO's (Funding Bond 2014)	\$3,925,000	\$3,015,525	\$0	\$6,940,525
2015 Taxable CO's - Landfill	\$440,000	\$275,256	\$0	\$715,256
2016 CO's (Facilities)	\$90,000	\$54,463	\$0	\$144,463
2016A General Improvement Refunding - Streets	\$425,000	\$104,000	\$0	\$529,000
2016A General Improvement Refunding - TMPC	\$755,000	\$67,159	\$0	\$822,159
2016A Tax & Limited Pledge CO-Streets	\$695,000	\$490,025	\$0	\$1,185,025
2017 CO Tax and Ltd Pledge-Landfill	\$255,000	\$36,951	\$0	\$291,951
2018 General Improvement Bonds	\$660,000	\$770,250	\$0	\$1,430,250
2018A Comb Tax & Limited Pledge Revenue CO	\$580,000	\$641,400	\$0	\$1,221,400
2018B Comb Tax & Limited Pledge Revenue CO, Taxable	\$295,000	\$273,360	\$0	\$568,360
2019A General Obligation Bonds - Parks	\$840,000	\$134,325	\$0	\$974,325
2019B Comb Tax & Surplus Airport General Obligation Bonds	\$390,000	\$81,920	\$0	\$471,920
2020A General Obligation Improvement Bonds	\$2,725,000	\$3,307,875	\$0	\$6,032,875
2020B GO Refunding - Streets	\$0	\$1,214,750	\$0	\$1,214,750
2020C General Obligation Refunding Bonds, Taxable	\$0	\$1,276,532	\$0	\$1,276,532
2021A Comb Tax & Limited Pledge Revenue CO	\$280,000	\$310,150	\$0	\$590,150
2021B Comb Tax & Limited Pledge Revenue CO - Landfill	\$390,000	\$167,611	\$0	\$557,611
2021C GI Refunding Taxable - Landfill/Mix	\$7,370,000	\$292,874	\$0	\$7,662,874
2021D GI Refunding - Airport & Mix	\$2,675,000	\$446,375	\$0	\$3,121,375
2021E GI Refunding - Airport	\$235,000	\$56,025	\$0	\$291,025
2022A CO Tax Supported	\$260,000	\$539,628	\$0	\$799,628
2022B CO, Taxable	\$260,000	\$465,061	\$0	\$725,061
2022C GI Tax Supported	\$5,975,000	\$1,827,411	\$0	\$7,802,411
2023 General Fund Lease Payments	\$3,682,584	\$230,955	\$0	\$3,913,539
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Total required for 2022 debt service	\$64,131,091			
- Amount (if any) paid from funds listed in	\$271,911			

unencumbered funds	
- Amount (if any) paid from other resources	\$2,953,489
- Excess collections last year	<u>\$4,083,200</u>
= Total to be paid from taxes in 2022	\$56,822,491
+ Amount added in anticipation that the unit will collect only 98.61% of its taxes in 2022	<u>\$800,966</u>
= Total debt levy	<u>\$57,623,457</u>

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Constance P. Sanchez, Chief Financial Officer on 08/04/2022.

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.