

Notice About 2023 Tax Rates

Property tax rates in TOWN OF TROPHY CLUB.

This notice concerns the 2023 property tax rates for TOWN OF TROPHY CLUB. 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	\$0.379140/\$100
This year's voter-approval tax rate	\$0.415469/\$100

To see the full calculations, please visit 1505 E. McKinney Street
Denton, TX 76209 for a copy of the Tax Rate Calculation Worksheet.

Unencumbered Fund Balance

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
GENERAL FUND	6,332,514
DEBT SERVICE FUND	107,970
TIRZ	-224,233

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
CO SERIES 2004	35,000	1,663	0	36,663
CO SERIES 2013	270,000	18,775	0	288,775
CO SERIES 2014	120,000	52,038	0	172,038
GO REFUNDING SERIES 2015	240,000	10,573	0	250,573
GO SERIES 2016	240,000	90,425	0	330,425
CO SERIES 2016	200,000	78,956	0	278,956
CO SERIES 2017	170,000	83,725	0	253,725
GO REF SERIES 2020	245,000	20,822	0	265,822
CO SERIES 2021	55,000	81,150	0	136,150
CO SERIES 2023	700,505	175,126	0	875,631

Total required for 2023 debt service	\$2,888,758
- Amount (if any) paid from funds listed in unencumbered funds	\$0
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$392,330
= Total to be paid from taxes in 2023	\$2,496,428
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2023	\$0
= Total debt levy	\$2,496,428

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Michelle French, Denton County Tax Assessor/Collector on 08/01/2023 .

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.