

Notice About 2021 Tax Rates

Property Tax Rates in City of Montgomery

This notice concerns the 2021 property tax rates for City of Montgomery. 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: \$0.3587/\$100
This year's voter-approval tax rate: \$0.5231/\$100

To see the full calculations, please visit www.mocotaxes.org 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
Debt Service	177,460
General Fund	1,852,486

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 & Revenue Certificate of Obligation- Series 2012	115,000	49,539	250	164,789
General Obligation Revenue Bond- Series 2012R	130,000	66,245	250	196,495
General Obligation Revenue Bond- Series 2015R	80,000	10,173	180	90,353
Tax & Revenue Certificate of Obligation- Series 2017A	50,000	9,535	400	59,935
Tax & Revenue Certificate of Obligation- Series 2017B	80,000	19,435	400	99,835

Total required for 2021 debt service	\$611,407
- Amount (if any) paid from funds listed in unencumbered funds	\$0
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$0
= Total to be paid from taxes in 2021	\$611,407
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2021	\$0
= Total debt levy	\$611,407

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Tammy McRae, Tax Assessor-Collector on July 28, 2021.