

# NOTICE ABOUT 2021 TAX RATES

(Form 50-212)

Property Tax Rates in the City of Canton.

This notice concerns the 2021 property tax rates for the City of Canton.

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 .....\$ .48000493/\$100**

**This year's voter-approval tax rate .....\$ .57652639/\$100**

To see the full calculations, please visit [www.cantontx.gov](http://www.cantontx.gov) (Budget on home page) 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
General Fund	\$5,530,893.00
Debt Service Fund	\$ 856,882.00

## 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)*.

<i>Description of Debt</i>	<i>Principal or Contract Payment to be Paid from Property Taxes</i>	<i>Interest to be Paid from Property Taxes</i>	<i>Other Amounts to be Paid</i>	<i>Total Payment</i>
2015 PPFCO	\$ 41,736.00	\$ 4,864.00	\$375.00	\$ 46,975.00
2017 Utility CO	\$231,000.00	\$59,008.00	\$375.00	\$390,383.00
2020 Combo CO	\$471,000.00	\$65,500.00	\$375.00	\$536,875.00

## Notice of Tax Rates

Total required for 2021 debt service	\$874,233.00
- 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	\$874,233.00
+ Amount added in anticipation that the taxing unit will collect only 100% of its taxes in 2021	0
= Total Debt Levy	\$874,233.00