

Notice About 2023 Tax Rates

Property Tax Rates in the City of Forest Hill

This notice concerns the 2023 property tax rates for the City of Forest Hill.

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: \$0.771633 /\$100

This year’s voter-approval tax rate: \$0.724094 /\$100

To see the full calculations, please visit www.foresthilltx.org/departments/Finance 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 & Operations Fund	\$4,870,090
Interest & Sinking Fund	\$384,796

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.

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
2007 Combination Tax & Ltd. Pledge Rev C/O Series	\$160,000.00	\$32,499.00	0	\$192,499.00
2009 Combination Tax & Ltd. Pledge Rev C/O Series	\$100,000.00	\$19,781.00	0	\$119,781.00
2011 General Obligation Refunding Bonds	\$94,050.00	\$1,411.00	0	\$95,461.00
2014 General Obligation Refunding Bonds	\$145,000.00	\$9,640.00	0	\$154,640.00

Total required for 2023 debt service.....	\$	306,703.00
-Amount (if any) paid from funds listed in unencumbered funds.....	\$	0.00
-Amount (if any) paid from other resources.....	\$	0.00
-Excess collections last year.....	\$	0.00
= Total to be paid from taxes in 2023.....	\$	306,703.00
+ Amount added in anticipation that the taxing unit will collect		
Only 100% of its taxes in 2023.....	\$	0.00
= Total Debt Levy.....	\$	306,703.00

Voter-Approval Tax Rate Adjustments	
State Criminal Justice Mandate	N/A
Indigent Health Care Compensation Expenditures	N/A
Indigent Defense Compensation Expenditures	N/A
Eligible County Hospital Expenditures	N/A

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Wendy Burgess on August 9, 2023.