

NOTICE OF PUBLIC HEARING IN TAX INCREASE

A tax rate of \$0.2071 per \$100 valuation has been proposed by the governing body of City of Woodcreek.

PROPOSED TAX RATE	\$0.2071 per \$100
NO-NEW REVENUE TAX RATE	\$0.2047 per \$100
VOTER-APPROVAL TAX RATE	\$0.2071 per \$100

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for City of Woodcreek from the same properties in both the 2020 tax year and the 2021 tax year.

The voter-approval rate is the highest tax rate that City of Woodcreek may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Woodcreek is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD DURING THE REGULAR CITY COUNCIL MEETING ON September 8, 2021 AT 2:00 PM AT Camp Young Judaea - 121 Camp Young Judaea Road - Woodcreek, TX 78676.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Woodcreek is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the City of Woodcreek at their offices or by attending the public hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE RATES MENTIONED ABOVE CAN BE
CALCULATED AS FOLLOWS:

property tax amount= (tax rate) x (taxable value of your property)/100

FOR:	Aurora LeBrun	Judy Brizendine
	Bob Hambrick	Jeff Rasco
AGAINST the proposal:	Brent Pulley	
PRESENT and not voting:	None	
ABSENT:	None	

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.

The following table compares the taxes imposed on the average residence homestead by City of Woodcreek last year to the taxes proposed to be imposed on the average residence homestead by City of Woodcreek this year:

	2020	2021	Change
Total Tax Rate (per \$100 of value)	\$0.2231	\$0.2071	decrease of -\$0.0160, or -7.17%
Average homestead taxable value	\$279,828	\$307,947	increase of \$28,119, or 10.05%
Tax on average homestead	\$624.30	\$637.76	increase of \$13.46 or 2.16%
Total tax levy on all properties	\$553,456	\$562,713	increase of \$9,257 or 1.67%