

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of 0.22310 per \$100 valuation has been proposed by the governing body of City of Woodcreek.

PROPOSED TAX RATE	\$0.22310 per \$100
NO-NEW REVENUE TAX RATE	\$0.21520 per \$100
VOTER-APPROVAL TAX RATE	\$0.22310 per \$100
DE MINIMIS RATE	\$0.41950 per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for City of Woodcreek from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval tax rate is the highest tax rate that City of Woodcreek may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Woodcreek exceeds the voter-approval tax rate for City of Woodcreek.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for City of Woodcreek, the rate that will raise \$500,000, and the current debt rate for City of Woodcreek.

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 2020 tax year.

A public hearing on the proposed tax rate will be held on September 23, 2020 at 2:00 PM telephonically and via video. The public may listen to the meeting live and have the opportunity to comment by dialing one of the following numbers: 1(617) 315-8088 or toll free at 1(866)948-0772. When prompted enter Meeting ID: 144019679. The public may also observe the meeting live and have the opportunity to comment via audio devices at the following link: <https://meetings.ipvideotalk.com/144019679>.

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 rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the Woodcreek City Council at their offices or by attending the public hearing mentioned above.

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

$$\text{property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

The members of the governing body voted on the proposed tax increase as follows:

FOR: Mayor Pro-Tem Britner, Council Members LeBrun, Scheel and Alvord

AGAINST:

PRESENT and not voting: Council Member Pulley

ABSENT:

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:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.2235	\$0.2231	<i>decrease of</i> -\$0.0004 OR -0.18%
Average homestead taxable value	\$266,496	\$278,273	<i>increase of</i> 4.41%
Tax on average homestead	\$596	\$621	<i>increase of</i> \$25 OR 4.23%
Total tax levy on all properties	\$517,932	\$540,314	<i>increase of</i> \$22,382 OR 4.32%

For assistance with tax calculations, please contact the tax assessor for City of Woodcreek at 512-393-5545 or jenifer.okane@co.hays.tx.us, or visit www.hayscountytax.com for more information.