

Statements required in notice if the proposed tax rate exceeds the no-new-revenue tax rate but does not exceed the voter-approval tax rate, as prescribed by Tax Code §26.06(b-2).

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$ 0.687840 per \$100 valuation has been proposed by the governing body of City of Cisco.

PROPOSED TAX RATE	\$ <u>0.687840</u>	per \$100
NO-NEW-REVENUE TAX RATE	\$ <u>0.664581</u>	per \$100
VOTER-APPROVAL TAX RATE	\$ <u>0.687841</u>	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 Cisco from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval rate is the highest tax rate that City of Cisco 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 Cisco is proposing to increase property taxes for the 2020 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 27, 2020 at 5:30 p.m. at Cisco Council Chambers, 506 Conrad Hilton Blvd., Cisco, TX 76437.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Cisco 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 Council of City of Cisco at their offices or by attending the public hearing mentioned above.

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

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

(List names of all members of the governing body below, showing how each voted on the proposal to consider the tax increase or, if one or more were absent, indicating absences.)

FOR the proposal: R. Johnson, W. Johnson, S. Forester, H. Boles, T. Douglas

AGAINST the proposal: _____

PRESENT and not voting: _____

ABSENT: J. Weger, A. Escobedo

The 86th 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 Cisco last year
(name of taxing unit)
 to the taxes proposed to be imposed on the average residence homestead by City of Cisco this year.
(name of taxing unit)

	2019	2020	Change
Total tax rate (per \$100 of value)	0.636027	0.687840	Increase of 8.14%
Average homestead taxable value	\$55,678	\$56,800	Increase of 2%
Tax on average homestead	\$354.13	\$390.69	Increase of \$36.56
Total tax levy on all properties	\$1,105,914.31	\$1,145,496.48	Increase of \$39,582.17

(If the tax assessor for the taxing unit maintains an internet website)

For assistance with tax calculations, please contact the tax assessor for City of Cisco
(name of taxing unit)
 at 254-629-8597 or randy@eastlandcad.org, or visit eastlandcad.org
(telephone number) (email address) (internet website address)
 for more information.

(If the tax assessor for the taxing unit does not maintain an internet website)

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