

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 \$ 0.627920 per \$100 valuation has been proposed by the governing body of the City of Teague, Texas

PROPOSED TAX RATE	\$ <u>0.627920</u>	per \$100
NO-NEW-REVENUE TAX RATE	\$ <u>0.587257</u>	per \$100
VOTER-APPROVAL TAX RATE	\$ <u>0.741370</u>	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 the City of Teague, Texas 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 the City of Teague, Texas 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 the City of Teague, Texas is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 2, 2021 at 6:00 P.M. at Teague City Hall 105 South 4th Avenue Teague, Texas 75860.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the City of Teague, Texas 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 Board of Aldermen of the City of Teague, Texas 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:
Property tax amount = (tax rate) x (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: _____

AGAINST the proposal: _____

PRESENT and not voting: _____

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 the City of Teague, Texas last year to the taxes proposed to be imposed on the average residence homestead by the City of Teague, Texas this year.

	2020	2021	Change
Total tax rate (per \$100 of value)	2020 adopted tax rate \$0.627920	2021 proposed tax rate \$0.627920	(Increase/Decrease) of (nominal difference between tax rate for preceding year and proposed tax rate for current year) per \$100, or (percentage difference between tax rate for preceding year and proposed tax rate for current year)% 0% Change
Average homestead taxable value	2020 average taxable value of residence homestead \$66,640	2021 average taxable value of residence homestead \$73,592	(Increase/Decrease) of (percentage difference between average taxable value of residence homestead for preceding year and current year)% 10.43% Increase
Tax on average homestead	2020 amount of taxes on average taxable value of residence homestead \$418.44	2021 amount of taxes on average taxable value of residence homestead \$462.10	(Increase/Decrease) of (nominal difference between amount of taxes imposed on the average taxable value of a residence homestead in the preceding year and the amount of taxes proposed on the average taxable value of a residence homestead in the current year), or (percentage difference between taxes imposed for preceding year and taxes proposed for current year)% 9.44% Increase
Total tax levy on all properties	2020 levy \$810,096.61	(2021 proposed rate x current total value)/100 \$847,500.55	(Increase/Decrease) of (nominal difference between preceding year levy and proposed levy for current year), or (percentage difference between preceding year levy and proposed levy for current year)% 4.61% Increase

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

For assistance with tax calculations, please contact the tax assessor for Dan Ralstin (name of taxing unit)
 At 903-389-2336 (telephone number) or dralstin@freestonetax.org (email address), or visit www.co.freestone.tx.us (internet website address)
 for more information.

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

For assistance with tax calculations, please contact the tax assessor for the City of Teague, Texas (name of taxing unit)
 At 903-389-2336 (telephone number) or ordralstin@freestonetax.org (email address).