

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 \$0.5577 per \$100 valuation has been proposed by the governing body of City of Marble Falls

PROPOSED TAX RATE	<u>\$0.5577</u>	per	\$100
NO-NEW-REVENUE TAX RATE	<u>\$0.5042</u>	per	\$100
VOTER-APPROVAL TAX RATE	<u>\$0.6316</u>	per	\$100

The no-new-revenue tax rate is the tax rate for the 2022 tax year that will raise the same amount of property tax revenue for City of Marble Falls from the same properties in both the 2021 tax year and the 2022 tax year.

The voter-approval rate is the highest tax rate that City of Marble Falls 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 Marble Falls is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 6, 2022 at 6:00 p.m. at City of Marble Falls City Hall, 800 3<sup>rd</sup> Street, Marble Falls, TX 78654

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Marble Falls 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 Marble Falls 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: Richard Westerman, Griff Morris, Lauren Haltom, Bryan Walker, William (Dee) Haddock, Reed Norman

AGAINST the proposal: \_\_\_\_\_

PRESENT and not voting: \_\_\_\_\_

ABSENT: David Rhodes

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 Marble Falls** last year  
(name of taxing unit)  
 to be imposed on the average residence homestead by **City of Marble Falls** this year.  
(name of taxing unit)

	<b>2021</b>	<b>2022</b>	<b>Change</b>
<b>Total tax rate (per \$100 of value)</b>	0.5990	0.5577	6.89% Decrease
<b>Average homestead taxable value</b>	\$276,543	\$310,200	12.17% Increase
<b>Tax on average homestead</b>	\$1,656	\$1,729	\$4.40% Increase
<b>Total tax levy on all properties</b>	\$5,635,319	\$6,424,204	13.99% Increase