

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.099716 per \$100 valuation has been proposed by the governing body of ESD #1.

PROPOSED TAX RATE	\$0.099716 per \$100
NO-NEW-REVENUE TAX RATE	\$0.091733 per \$100
VOTER-APPROVAL TAX RATE	\$0.099716 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 ESD #1 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 ESD #1 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 ESD #1 is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 23, 2021 AT 10:00 am AT 315 Morrow Rd, Springtown, TX 76082.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, ESD #1 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 ESD #1 of ESD #1 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:

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

FOR the proposal:	Mark Jack	Saxon Bailey
	Brandon Taterevich	Ben Overholt

AGAINST the proposal:

PRESENT and not voting:

ABSENT: Shawn Scott

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 ESD #1 last year to the taxes proposed to be imposed on the average residence homestead by ESD #1 this year.

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.100000	\$0.099716	decrease of -0.000284, or -0.28%
Average homestead taxable value	\$265,530	\$303,532	increase of 38,002, or 14.31%

Tax on average homestead	\$265.53	\$302.67	increase of 37.14, or 13.99%
Total tax levy on all properties	\$5,853,761	\$6,658,054	increase of 804,293, or 13.74%

For assistance with tax calculations, please contact the tax assessor for ESD #1 at 817-523-7598 or lgiles@pcsd1.com, or visit www.pcsd1.com for more information.