

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.098042 per \$100 valuation has been proposed by the governing body of ESD #1.

PROPOSED TAX RATE	\$0.098042 per \$100
NO-NEW-REVENUE TAX RATE	\$0.082344 per \$100
VOTER-APPROVAL TAX RATE	\$0.096447 per \$100
DE MINIMIS RATE	\$0.098042 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for ESD #1 from the same properties in both the 2022 tax year and the 2023 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, unless the de minimis rate for ESD #1 exceeds the voter-approval rate for ESD #1.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for ESD #1, the rate that will raise \$500,000, and the current debt rate for ESD #1.

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 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 25, 2023 AT 10 am AT 315 Morrow Road, Springtown, TX 76082.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate and does not exceed the rate that allows voters to petition for an election under Section 26.075, Tax Code. If ESD #1 adopts the proposed tax rate, the ESD #1 is not required to hold an election so that voters may accept or reject the proposed tax rate and the qualified voters of the ESD #1 may not petition the ESD #1 to require an election to be held to determine whether to reduce the proposed tax rate.

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 Shawn Scott
Saxon Bailey Ben Overholt

AGAINST the proposal:

PRESENT and not voting:

ABSENT: Brandon Tatarevich

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

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.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.100000	\$0.098042	decrease of -0.001958, or -1.96%
Average homestead taxable value	\$311,958	\$356,666	increase of 44,708, or 14.33%
Tax on average homestead	\$311.96	\$349.68	increase of 37.72, or 12.09%
Total tax levy on all properties	\$7,571,867	\$10,826,311	increase of 3,254,444, or 42.98%

For assistance with tax calculations, please contact the tax assessor for ESD #1 at 817-596-0077 or parkercad@parkercad.org, or visit www.texas.gov/propertytaxes for more information.