

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of 0.6954 per \$100 valuation has been proposed by the governing body of City of Roman Forest.

| | |
|-------------------------|--------------------|
| PROPOSED TAX RATE | \$0.6954 per \$100 |
| NO-NEW REVENUE TAX RATE | \$0.6797 per \$100 |
| VOTER-APPROVAL TAX RATE | \$0.6954 per \$100 |
| DE MINIMIS RATE | \$1.0873 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 Roman Forest from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval tax rate is the highest tax rate that City of Roman Forest may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Roman Forest exceeds the voter-approval tax rate for City of Roman Forest.

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Roman Forest is proposing to increase property taxes for the 2020 tax year.

A public hearing on the proposed tax rate will be held on September 15, 2020 at 6:30 PM at 2430 Roman Forest Blvd. Roman Forest TX 77357.

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

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

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

The members of the governing body voted on the proposed tax increase as follows:

FOR:

Councilman David Mullane
Councilman Partin

Councilwoman Jill Carlson
Councilwoman Koepsel

AGAINST:

NONE

PRESENT and not voting:

NONE

ABSENT:

Councilman Wallace

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 Roman Forest last year to the taxes proposed to be imposed on the average residence homestead by City of Roman Forest this year:

| | 2019 | 2020 | Change |
|-------------------------------------|------------|------------|--|
| Total Tax Rate (per \$100 of value) | \$0.7530 | \$0.6954 | <i>decrease of</i> -\$0.0576 OR |
| Average homestead taxable value | \$215,533 | \$227,075 | <i>increase of</i> 5.35% |
| Tax on average homestead | \$1,622.96 | \$1,579.08 | <i>decrease of</i> -\$43.08 OR -2.70% |
| Total tax levy on all properties | \$807,299 | \$851,139 | <i>increase of</i> \$43,840 OR 5.43% |

For assistance with tax calculations, please contact the tax assessor for City of Roman Forest at 936-539-7897 or

tammy.mcrae@mctx.org, or visit www.mctotx.org for more information.