

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.884207 per \$100 valuation has been proposed by the governing body of City of Meadows Place.

PROPOSED TAX RATE	\$0.884207 per \$100
NO-NEW-REVENUE TAX RATE	\$0.790308 per \$100
VOTER-APPROVAL TAX RATE	\$0.838722 per \$100
DE MINIMIS RATE	\$0.884207 per \$100

The no-new-revenue tax rate is the tax rate for the 2024 tax year that will raise the same amount of property tax revenue for City of Meadows Place from the same properties in both the 2023 tax year and the 2024 tax year.

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

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Meadows Place is proposing to increase property taxes for the 2024 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 26, 2024 AT 6:30pm AT Meadows Place City Hall, 1 Troyan Drive, Meadows Place TX 77477.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate. However, the proposed tax rate exceeds the rate that allows voters to petition for an election under Section 26.075, Tax Code. If City of Meadows Place adopts the proposed tax rate, the qualified voters of the City of Meadows Place may petition the City of Meadows Place to require an election to be held to determine whether to reduce the proposed tax rate. If a majority of the voters reject the proposed tax rate, the tax rate of the City of Meadows Place will be the voter-approval tax rate of the City of Meadows Place.

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: Aldermen David Mertins Sr
Rick Staigle
Kelle Mills

Tia Baker
Kurt Kopczynski

AGAINST the proposal: None

PRESENT and not voting: Mayor Audrey St Germain

ABSENT: None

Visit 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 City of Meadows Place last year to the taxes proposed to be imposed on the average residence homestead by City of Meadows Place this year.

	2023	2024	Change
Total tax rate (per \$100 of value)	\$0.799610	\$0.884207	increase of 0.084597 per \$100, or 10.58%
Average homestead taxable value	\$211,654	\$229,515	increase of 8.44%
Tax on average homestead	\$1,692.41	\$2,029.39	increase of 336.98, or 19.91%
Total tax levy on all properties	\$4,311,148	\$4,818,699	increase of 507,551, or 11.77%

For assistance with tax calculations, please contact the tax assessor for City of Meadows Place at 281-341-3710 or FBCTaxInfo@fbctx.gov, or visit www.fbctx.gov for more information.

Posted: August 14, 2024 at 3:15 p.m.
s/ Courtney Rutherford, City Secretary

