

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.461697 per \$100 valuation has been proposed by the governing body of TOWN OF RANCHO VIEJO.

PROPOSED TAX RATE	\$0.461697 per \$100
NO-NEW-REVENUE TAX RATE	\$0.447265 per \$100
VOTER-APPROVAL TAX RATE	\$0.461698 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 TOWN OF RANCHO VIEJO 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 TOWN OF RANCHO VIEJO 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 TOWN OF RANCHO VIEJO is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 7, 2021 AT 06:00PM AT Town Hall, 3301 Carmen Ave., Rancho Viejo TX 78575.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, TOWN OF RANCHO VIEJO 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 of TOWN OF RANCHO VIEJO 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:

Javier Vera
Laura G. Kaechele
Alfredo G. Hernandez

David L. Tumlinson IV
Marcos Ricoy

AGAINST the proposal:

PRESENT and not voting:

ABSENT:

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 TOWN OF RANCHO VIEJO last year to the taxes proposed to be imposed on the average residence homestead by TOWN OF RANCHO VIEJO this year.

	2020	2021	Change
Total tax rate (per	\$0.450000	\$0.461697	increase of \$0.011697, or

\$100 of value)			2.60%
Average homestead taxable value	\$220,334	\$224,817	increase of \$4,483, or 2.03%
Tax on average homestead	\$991.50	\$1,037.97	increase of \$46.47, or 4.69%
Total tax levy on all properties	\$1,250,326	\$1,301,451	increase of \$51,125, or 4.09%

For assistance with tax calculations, please contact the tax assessor for TOWN OF RANCHO VIEJO at (956) 350-4093 or fblanco@ranchoviejotexas.com, or visit www.ranchoviejotexas.com for more information.