

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of .461313 per \$100 valuation has been proposed by the governing body of TOWN OF RANCHO VIEJO.

PROPOSED TAX RATE	\$0.461313 per \$100
NO-NEW REVENUE TAX RATE	\$0.446694 per \$100
VOTER-APPROVAL TAX RATE	\$0.461314 per \$100
DE MINIMIS RATE	\$0.628411 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 TOWN OF RANCHO VIEJO 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 TOWN OF RANCHO VIEJO may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for TOWN OF RANCHO VIEJO exceeds the voter-approval tax rate for TOWN OF RANCHO VIEJO

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for TOWN OF RANCHO VIEJO, the rate that will raise \$500,000, and the current debt rate for TOWN OF RANCHO VIEJO

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 2020 tax year.

A public hearing on the proposed tax rate will be held on August 25, 2020 at 06:00 pm 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 voter approval of the 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 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:

GRACE SALINAS
 CRAIG GROVE
 DAVID L. TUMLINSON, IV

MARIBEL B GUERRERO
 JAVIER VERA

AGAINST:

PRESENT and not voting:
 CYN DIE RATHBUN

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:

	2019	2020	Change	
Total Tax Rate (per \$100 of value)	\$0.450000	\$0.461313	<i>increase of</i>	\$0.011313 OR
Average homestead taxable value	\$222,746	\$224,530	<i>increase of</i>	0.80%
Tax on average homestead	\$1,002	\$1,036	<i>increase of</i>	\$33 OR 3.33%
Total tax levy on all properties	\$1,232,845	\$1,283,485	<i>increase of</i>	\$50,640 OR 4.11%

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 <https://www.ranchoviejotexas.com> for more information.