

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.450000 per \$100 valuation has been proposed by the governing body of TOWN OF RANCHO VIEJO.

PROPOSED TAX RATE	\$0.450000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.362027 per \$100
VOTER-APPROVAL TAX RATE	\$0.409001 per \$100
DE MINIMIS RATE	\$0.500026 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 TOWN OF RANCHO VIEJO 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 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 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 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 5, 2023 AT 6:00pm AT Town Hall, 3301 Carmen Ave. Rancho Viejo, TX 78575.

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 TOWN OF RANCHO VIEJO adopts the proposed tax rate, the qualified voters of the TOWN OF RANCHO VIEJO may petition the TOWN OF RANCHO VIEJO 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 TOWN OF RANCHO VIEJO will be the voter-approval tax rate of the TOWN OF RANCHO VIEJO.

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
Alfredo G. Hernandez
Mark A. Johnson
Laura G. Kaechele
Marcos Ricoy

AGAINST the proposal:

PRESENT and not voting: Maribel B. Guerrero

ABSENT:

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 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.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.450000	\$0.450000	increase of 0.000000, or 0.00%
Average homestead taxable value	\$223,634	\$256,797	increase of 33,163, or 14.83%
Tax on average homestead	\$1,006.35	\$1,155.59	increase of 149.24, or 14.83%
Total tax levy on all properties	\$1,286,304	\$1,619,575	increase of 333,271, or 25.91%

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.