

## PROPOSED BUDGET FY 2022/23

**GENERAL FUND INCOME:** \$1,603,357.00

**TOTAL GENERAL FUND INCOME** \$1,603,357.00

**GENERAL FUND EXPENSES:**

General Administration	\$370,362.00
Public Works Department	\$534,592.00
Public Safety	\$698,403.00

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**TOTAL GENERAL FUND EXPENSES** \$1,603,357.00

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**WATER/SEWER INCOME:** \$1,869,900.00

**TOTAL WATER/SEWER INCOME** \$1,869,900.00

**WATER/SEWER EXPENSES:**

Water/Sewer Administration	\$ 313,450.00
Water/Sewer Operations	\$1,556,450.00

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**TOTAL WATER/SEWER EXPENSES** \$1,869,900.00

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**STORM WATER INCOME** \$ 115,500.00

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**STORM WATER EXPENSE:**

Storm Water Administration	\$ 115,500.00
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**TOTAL STORM WATER EXPENSES** \$ 115,500.00

# PROPOSED TAX RATE 2022/23

TAXABLE VALUATION 2022/23 \$308,950,484

No-New Revenue Tax Rate: .258289 x \$308,950,484 = \$797,985.00

$$\frac{(\text{Adjusted 2021 Total Levy} + \text{Taxes Refunded})}{(\text{Current Total Value} + \text{New Property Value})} = \frac{(795,183 + 2,804)}{(279,011,818 + 0)} = \frac{(797,987)}{(308,950,484)} = .258289$$

Voter Approval Tax Rate: .267425 x \$308,950,485 = \$826,210.00

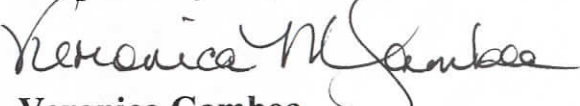
(Voter Approved Tax Rate, Unadjusted for Sales Tax + Unused Increment Rate)

$$(.267347 + .000078) = .267425$$

Proposed Rate: .267425 X \$308,950,485 = \$826,210.00

**\*Note: If the tax rate exceeds the voter-approval or no-new-revenue tax rate, City Council must hold a public hearing and must take a record vote on proposed tax rate with at least 60% of the members of the City Council voting in favor.**

Respectfully Submitted,

  
Veronica Gamboa

**NOTICE OF 2023 TAX YEAR PROPOSED PROPERTY TAX RATE FOR  
THE TOWN OF EDGECLIFF VILLAGE**

A tax rate of \$.267425 per \$100 valuation has been proposed for adoption by the governing body of the Town of Edgecliff Village. This rate exceeds the lower of the no-new-revenue tax rate or voter-approval tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate. The governing body of the Town of Edgecliff Village proposes to use revenue attributable to the tax rate increase for the purpose of paying annual maintenance and operations as it relates to public safety, community services, and general municipal government and administrative functions.

PROPOSED TAX RATE	\$ .267425 per \$100
PRECEDING YEAR'S TAX RATE	\$ .285000 per \$100
NO-NEW-REVENUE TAX RATE	\$ .258289 per \$100
VOTER-APPROVAL TAX RATE	\$ .267425 per \$100

The no-new-revenue tax rate is the tax rate for the 2022 tax year that will raise the same amount of the property tax revenue for the Town of Edgecliff Village from the same properties in both the 2021 tax year and the 2022 tax year.

The voter-approval tax rate is the highest tax rate that the Town of Edgecliff Village 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 the Town of Edgecliff Village is proposing to increase property taxes for the 2023 tax year.

A public hearing on the proposed tax rate will be held on September 08, 2022 at 1605 Edgecliff Rd., Edgecliff Village TX in the Edgecliff Village Community Center.

The proposed tax rate is not greater than the voter-approved tax rate. As a result, the Town of Edgecliff Village 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 the Town of Edgecliff Village at their offices or by attending the public hearing mentioned above.

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

Property tax amount = tax rate x taxable value of your property / 100

The 86<sup>th</sup> 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.

For assistance or detailed information about tax calculations, please contact:

Wendy Burgess

Tarrant County Tax Assessor - Collector

100 E. Weatherford Street, Fort Worth, Texas 76196

817-884-1100

[taxoffice@tarrantcounty.com](mailto:taxoffice@tarrantcounty.com)

[www.tarrantcounty.com](http://www.tarrantcounty.com)

You are urged to attend and express your views at the following public hearings on the proposed tax rate:

First Hearing: August 03, 2022, at 9:00 AM at 1605 Edgecliff Road, Edgecliff Village, TX 76134.

Second Hearing: August 04, 2022, at 7:00 PM at 1605 Edgecliff Road, Edgecliff Village, TX 76134.

	2022	2023	Change
<b>Total Tax Rate (per \$100 of value)</b>	.285000	.267425	+3.74%
<b>Average Homestead Taxable Value</b>	\$189,347	\$209,472	+10.63%
<b>Tax on Average Homestead</b>	\$539.64	\$560.18	+3.81%
<b>Total tax levy on All properties</b>	\$738,208	\$797,987	+8.10%