

WATER DISTRICT

NOTICE OF PUBLIC HEARING ON TAX RATE

The Tanglewood Forest Limited District will hold a public hearing on a proposed tax rate for the tax year 2020 on Wednesday, September 16, 2020, at 6:00 p.m., via Zoom teleconference call due to the ongoing pandemic and the Governor's proclamation related to the pandemic and open meetings, if still permitted at the date of the hearing. The Zoom participation information is through the internet at <https://us02web.zoom.us/j/84550015651> or via phone at 346-248-7799, and entering meeting ID 845 5001 5651. However, if the Governor's proclamation is no longer in effect at the time of the hearing, the hearing will be held in person at the Tanglewood Pool House, 9809 Curlew Drive, Austin, Texas. Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the tax rate that is adopted and on the change in the taxable value of your property in relation to the change in taxable value of all other property. The change in the taxable value of your property in relation to the change in the taxable value of all other property determines the distribution of the tax burden among all property owners.

FOR the proposal: Directors Rockwell, McCoy, Dowling, Alvarez and Peterson
AGAINST the proposal: None
PRESENT and not voting: None
ABSENT: None

The following table compares taxes on an average residence homestead in this taxing unit last year to taxes proposed on the average residence homestead this year.

	Last Year	This Year
Total tax rate (per \$100 of value)	\$0.1900/\$100	\$0.1896/\$100
Difference in rates per \$100 of value		-\$0.0004
Percentage increase/decrease in rates(+/-)		-0.2105%
Average appraised residence homestead value	\$282,433	\$283,366
General homestead exemptions available (excluding 65 years of age or older or disabled person's exemptions)	\$37,220	\$29,134
Average residence homestead taxable value	\$245,213	\$254,232
Tax on average residence homestead	\$465.90	\$482.02
Annual increase/decrease in taxes if: proposed tax rate is adopted (+/-)		+\$16.12
and percentage of increase (+/-)		+3.4598%

If the proposed combined debt service, operation and maintenance, and contract tax rate requires or authorizes an election to approve or reduce the tax rate the Board of Directors proposes to use the tax increase for the purpose of raising funds to repair, replace, or upgrade aging District facilities.

NOTICE OF VOTE ON TAX RATE

If the district adopts a combined debt service, operation and maintenance and contract tax rate that would result in the taxes on the average residence homestead increasing by more than 3.5 percent, an election must be held to determine whether to approve the operation and maintenance tax rate under Section 49.23602, Water Code.

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.