

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of **\$0.560000** per \$100 valuation has been proposed by the governing body of **CITY OF SEADRIFT**.

<u>PROPOSED TAX RATE</u>	<u>\$0.560000 per \$100</u>
<u>NO-NEW-REVENUE TAX RATE</u>	<u>\$0.513600 per \$100</u>
<u>VOTER-APPROVAL TAX RATE</u>	<u>\$0.571200 per \$100</u>

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 the **CITY OF SEADRIFT** from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval rate is the highest tax rate that the **CITY OF SEADRIFT** 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 **CITY OF SEADRIFT** is proposing to increase property taxes for the 2020 tax year.

**A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON SEPTEMBER 1,
2020 AT 6:30 PM AT 501 SOUTH MAIN STREET, SEADRIFT, TX 77983.**

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the **CITY OF SEADRIFT** 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 Secretary of the **CITY OF SEADRIFT** at their offices or by attending the public hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE TAX 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: Peggy Gaines, Kenneth Reese, June Cantrell
 AGAINST the proposal: None
 PRESENT and not voting: None
 ABSENT: Ranier Brigham, Geoffrey Hunt

The 86th 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 the **CITY OF SEADRIFT** last year to the taxes proposed to be imposed on the average residence homestead by the **CITY OF SEADRIFT** this year.

	2019	2020	Change
Total tax rate (per \$100 of value)	\$0.5600	\$0.5600	0% Increase
Average homestead taxable value	\$69,917	\$74,365	6% Increase
Tax on average homestead	\$392	\$416	6% Increase
Total tax levy on all properties	\$353,944	\$398,554	13% Increase

For assistance with tax calculations, please contact the tax assessor for the Calhoun County Appraisal District Tax Assessor-Collector at (361) 552-8808 or visit www.calhouncad.org for more information.