

NOTICE OF PUBLIC HEARING FOR 21-22 PROPOSED BUDGET AND TAX INCREASE

A public hearing will be held regarding the 2021-22 proposed budget and property tax rate for the City of Log Cabin on September 9th, 2021, at 7:00pm at 14387 Alamo Rd. Log Cabin, TX 75148. Citizens unable to attend this meeting may submit their views and proposals to the City Secretary. Persons with disabilities that wish to attend this meeting should contact the City Hall to arrange for assistance. Individuals who require auxiliary aids or services for this meeting should contact the City Secretary at 903-489-2195 at least two days before the meeting so that appropriate arrangements can be made.

A tax rate of \$0.77275 per \$100 valuation has been proposed by the governing body of the City of Log Cabin.

PROPOSED TAX RATE	\$ <u>0.77275</u> per \$100
NO-NEW-REVENUE TAX RATE	\$ <u>0.54008</u> per \$100
VOTER-APPROVAL TAX RATE	\$ <u>0.77275</u> per \$100
DE MINIMIS TAX RATE	\$ <u>1.98167</u> 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 the City of Log Cabin 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 Log Cabin may adopt without holding an election to seek voter approval of the rate.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for the City of Log Cabin, the rate that will raise \$500,000, and the current debt rate for the City of Log Cabin.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that the City of Log Cabin is proposing to increase property taxes for the 2020 tax year.

A PUBLIC HEARING ON THE PROPOSED BUDGET AND TAX RATE WILL BE HELD ON **Sept. 9th, 2021 at 7:00 pm** at Log Cabin City Hall, 14387 Alamo Rd, Log Cabin, TX 75148.

The proposed tax rate is not greater than the voter-approval tax rate or the de minimis rate. As a result, the City of Log Cabin 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 Log Cabin City Council of the City of Log Cabin at City Hall or by attending the public hearing mentioned above.

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

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

(List names of all members of the governing body below, showing how each voted on the proposal to consider the tax increase or, if one or more were absent, indicating absences.)

FOR the proposal: Larry Sutherland, Rodney Allen, Jessica Abbe, Randy Page, and Sarah Pickett

AGAINST the proposal: None

PRESENT and not voting: Not applicable

ABSENT: None

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 the City of Log Cabin last year to the taxes proposed to be imposed on the average residence homestead by the City of Log Cabin this year.

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.62450	\$0.77275	Increase of \$0.14825 per \$100
Average homestead taxable value	\$0.00	\$0.00	0%
Tax on average homestead	\$0.00	\$0.00	0%
Total tax levy on all properties	\$215,814.00	\$307,884.00	Increase of \$92,700.00

Average homestead tax information – N/A