

# NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.170800 per \$100 valuation has been proposed by the governing body of CITY OF BULVERDE

|                         |                    |           |
|-------------------------|--------------------|-----------|
| PROPOSED TAX RATE       | \$ <u>0.170800</u> | per \$100 |
| NO-NEW-REVENUE TAX RATE | \$ <u>0.156914</u> | per \$100 |
| VOTER-APPROVAL TAX RATE | \$ <u>0.163692</u> | per \$100 |
| DE MINIMIS RATE         | \$ <u>0.211183</u> | per \$100 |

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for CITY OF BULVERDE from the same properties in both the 2020 tax year and the 2021 tax year.

The voter-approval rate is the highest tax rate that CITY OF BULVERDE may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for CITY OF BULVERDE exceeds the voter-approval rate for CITY OF BULVERDE

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that CITY OF BULVERDE is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 24, 2021 at 6:00 PM at City Hall, 30360 Cougar Bend, Bulverde, TX 78163

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate and does not exceed the rate that allows voters to petition for an election under Section 26.075, Tax Code. If CITY OF BULVERDE adopts the proposed tax rate, CITY OF BULVERDE is not required to hold an election so that the voters may accept or reject the proposed tax rate and the qualified voters of the CITY OF BULVERDE may not petition the CITY OF BULVERDE to require an election to be held to determine whether to reduce the property tax rate.

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: Bill Krawietz, Mayor; Mark Morkovsky, Place 1; Yvonne Chapman, Place 2; Chuck Hughes, Place 3;

Clint Hays, Place 4; David Bullock, Place 5; Mechelle Salmon, Place 6

AGAINST the proposal:

PRESENT and not voting:

ABSENT:

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 CITY OF BULVERDE last year to the taxes proposed to be imposed on the average residence homestead by CITY OF BULVERDEE this year.

|  | <b>2020</b> | <b>2021</b> | <b>Change</b>   |
|--|-------------|-------------|-----------------|
| <b>Total tax rate (per \$100 of value)</b> | \$0.182000  | \$0.170800  | 6.15% decrease  |
| <b>Average homestead taxable value</b>     | \$292,827   | \$311,692   | 6.44% increase  |
| <b>Tax on average homestead</b>            | \$533       | \$532       | 0.18% decrease  |
| <b>Total tax levy on all properties</b>    | \$1,440,105 | \$1,610,528 | 11.83% increase |

For assistance with tax calculations, please contact the tax assessor for CITY OF BULVERDE at 830-438-3612 or [mfranco@bulverdetx.gov](mailto:mfranco@bulverdetx.gov), or visit [www.bulverdetx.gov](http://www.bulverdetx.gov)