

NOTICE OF PUBLIC HEARING ON TAX INCREASE

| | |
|-------------------------|--------------------|
| PROPOSED TAX RATE | 0.406300 per \$100 |
| NO-NEW REVENUE TAX RATE | 0.400828 per \$100 |
| VOTER-APPROVAL TAX RATE | 0.415642 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 Town of Lakeside 2020-2021 from the same properties in both the 2019 tax year and the 2020 tax year.

A public hearing on the proposed tax rate will be held on August 13, 2020 at 6:30 PM at 9830 Confederate Park Rd.

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

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

The members of the governing body voted on the proposed tax increase as follows:

FOR:

Don Pitts
Wesley Hearn
Rona Gouyton

Kathy Livingston
Amy Robinson

AGAINST:

None

PRESENT and not voting:

None

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 Town of Lakeside 2020-2021 last year to the taxes proposed to be imposed on the average residence homestead by Town of Lakeside 2020-2021 this year:

| | 2019 | 2020 | Change |
|-------------------------------------|----------|----------|--|
| Total Tax Rate (per \$100 of value) | 0.406300 | 0.406300 | <i>decrease of</i> \$0.000000 OR 0.00% |
| Average homestead taxable value | 0 | 0 | <i>decrease of</i> 0.00% |
| Tax on average homestead | 0 | 0 | <i>increase of</i> \$0 OR 0.00% |
| Total tax levy on all properties | 624,611 | 633,137 | <i>increase of</i> \$8,527 OR 1.36% |

For assistance with tax calculations, please contact the tax assessor for Town of Lakeside 2020-2021 at 817-230-4181 or ncraven@lakesidetexas.us, or visit www.lakesidetexas.us for more information.