

**NOTICE OF PUBLIC HEARING AND VOTE
ON TAX RATE**

A tax rate of \$0.406239 per \$100 valuation has been proposed by the governing body of Town of Lakeside FY 2021-2022.

PROPOSED TAX RATE	\$0.406239 per \$100
NO-NEW-REVENUE TAX RATE	\$0.406239 per \$100
VOTER-APPROVAL TAX RATE	\$0.449184 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 Town of Lakeside FY 2021-2022 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 Town of Lakeside FY 2021-2022 may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that Town of Lakeside FY 2021-2022 is not proposing to increase property taxes for the 2021 tax year.

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON September 9, 2021, AT 6:30 PM AT 9834 Confederate Park Rd.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, Town of Lakeside FY 2021-2022 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 of Town of Lakeside FY 2021-2022 at their offices or by attending the public meeting mentioned above.

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

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

FOR the proposal:	Don Pitts	Kathy Livingston
	Wesley Hearn	Amy Robinson
	Rona Gouyton	

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 Town of Lakeside FY 2021-2022 last year to the taxes proposed to be imposed on the average residence homestead by Town of Lakeside FY 2021-2022 this year.

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.406300	\$0.406239	decrease of -0.000061, or -0.02%
Average homestead taxable value	\$209,128	\$221,461	increase of 12,333, or 5.90%
Tax on average homestead	\$849.69	\$899.66	increase of 49.97, or 5.88%
Total tax levy on all properties	\$692,818	\$691,352	decrease of -1,466, or -0.21%