Statements required in notice if the proposed tax rate exceeds the no-new-revenue tax rate and the voter-approval tax rate and the de minimis rate exceeds the voter-approval rate, as prescribed by Tax Code  $\S\S$  26.06(b-1) and 26.063(b).

## **NOTICE OF PUBLIC HEARING ON TAX INCREASE**

This notice applies to taxing units other than special taxing units or to a municipality with a population of less than 30,000 regardless of whether it is a special taxing unit.

A tax rate of \$0.226752 per \$100 valuation has been proposed by the governing body of City of Dripping Springs.

PROPOSED TAX RATE: \$0.226752 per \$100 NO-NEW-REVENUE TAX RATE: \$0.180891 per \$100 VOTER-APPROVAL TAX RATE: \$0.184952 per \$100

DE MINIMUS RATE: \$0.208003 per \$100

The no-new-revenue tax rate is the tax rate for the 2025 tax year that will raise the same amount of property tax revenue for City of Dripping Springs from the same properties in both the 2024 tax year and the 2025 tax year.

The voter-approval rate is the highest tax rate that City of Dripping Springs may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Dripping Springs exceeds the voter-approval rate for City of Dripping Springs.

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Dripping Springs is proposing to increase property taxes for the 2025 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON 09/02/2025 05:30 PM (CT) at City Hall Dripping Springs, 511 Mercer Street, Dripping Springs, TX.

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

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

Property tax amount = (tax rate) x (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: Taline Manassian, Wade King, Geoffrey Tahuahua, Travis Crow, Sherrie Parks

AGAINST the proposal: PRESENT and not voting:

ABSENT:

Visit <u>Texas.gov/PropertyTaxes</u> to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

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

	2024	2025	Change
Total tax rate (per \$100 of value)	\$0.179400	\$0.226752	26.39% increase
Average homestead taxable value	\$615,886	\$599,397	2.67% decrease
Tax on average homestead	\$1,104	\$1,359	23.09% increase
Total tax levy on all properties	\$3.723.031	\$4.267.240	14.61% increase

For assistance with tax calculations, please contact the tax assessor for City of Dripping Springs at (512) 393-5545 or jennifer.escobar@co.hays.tx.us, or visit https://www.hayscountytx.gov/tax-assessor-collector for more information.