

# NOTICE OF PUBLIC HEARING ON TAX INCREASE

PROPOSED TAX RATE	\$0.306298 per \$100
NO-NEW-REVENUE TAX RATE	\$0.27646410 per \$100
VOTER-APPROVAL TAX RATE	\$0.30629865 per \$100

The no-new-revenue tax rate is the tax rate for the 2022 tax year that will raise the same amount of property tax revenue for the City of Glen Rose from the same properties in both the 2021 tax year and the 2022 tax year.

The voter-approval tax rate is the highest tax rate that the City of Glen Rose may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that the City of Glen Rose is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 13, 2022 at 5:30 p.m. at City Hall at 201 NE Vernon Street.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the City of Glen Rose 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 the City Council of the City of Glen Rose at their offices or by attending the public hearing mentioned above.

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

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

FOR the proposal: Demetra Conrad, Kelly Harris, Chip Joslin, and T. J. Walker  
AGAINST the proposal: George Freas  
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 the City of Glen Rose last year to the taxes proposed to be imposed on the average residence homestead by the City of Glen Rose this year.

	<b>2021</b>	<b>2022</b>	<b>Change</b>
<b>Total tax rate (per \$100 of value)</b>	2021 adopted tax rate \$0.359597	2022 proposed tax rate \$0.306298	Decrease of \$0.053299 per \$100, or 15%
<b>Average homestead taxable value</b>	2021 average taxable value of residence homestead \$186,444.00	2022 average taxable value of residence homestead \$218,389.00	Increase of 17%
<b>Tax on average homestead</b>	2021 amount of taxes on average taxable value of residence homestead \$670.45	2022 amount of taxes on average taxable value of residence homestead \$668.92	Decrease of \$1.53, or 0.2%.
<b>Total tax levy on all properties</b>	2021 levy \$781,779.48	(2022 proposed rate x current total value)/100 \$829,382.67	Increase of \$47,603, or 6%.