

Statements required in notice if the proposed tax rate exceeds the no-new-revenue tax rate and the voter-approval tax rate but does not exceed the de minimis rate, as prescribed by Tax Code §§26.06(b-1) and 26.063(c).

NOTICE OF PUBLIC HEARING ON TAX INCREASE

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

PROPOSED TAX RATE	<u>\$ 0.24223</u>	per \$100
NO-NEW-REVENUE TAX RATE	<u>\$ 0.20590</u>	per \$100
VOTER-APPROVAL TAX RATE	<u>\$ 0.23690</u>	per \$100
DE MINIMIS RATE	<u>\$ 0.27900</u>	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 City of Rollingwood from the same properties in both the 2019 tax year and the 2020 tax year.

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

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Rollingwood is proposing to increase property taxes for the 2020 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 16, 2020 at 6:00 p.m. at Rollingwood Municipal Building, 403 Nixon Drive, Rollingwood, TX 78746.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate. However, the proposed tax rate exceeds the rate that allows voters to petition for an election under Section 26.075, Tax Code. If City of Rollingwood adopts the proposed tax rate, the qualified voters of the City of Rollingwood may petition the City of Rollingwood to require an election to be held to determine whether to reduce the proposed tax rate. If a majority of the voters reject the proposed tax rate, the tax rate of the City of Rollingwood will be the voter-approval tax rate of the City of Rollingwood.

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

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

(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: Gavin Massingill, Sara Hutson, Wendi Hundley, Amy Pattillo, Buck Shapiro

AGAINST the proposal: None

PRESENT and not voting: None

ABSENT: None

The 86th 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 Rollingwood last year
(name of taxing unit)
 to the taxes proposed to be imposed on the average residence homestead by City of Rollingwood this year.
(name of taxing unit)

	2019	2020	Change
Total tax rate (per \$100 of value)	\$0.2088	\$0.24223	Increase of \$0.03343 per \$100 or 16.0%
Average homestead taxable value	\$1,325,654	\$1,365,947	Increase of \$40,293 or 3.0%
Tax on average homestead	\$2,768	\$3,308	Increase of \$541 or 19.5%
Total tax levy on all properties	\$2,166,740	\$2,620,195	Increase of \$453,455 or 20.9%

(If the tax assessor for the taxing unit maintains an internet website)

For assistance with tax calculations, please contact the tax assessor for City of Rollingwood
(name of taxing unit)
 at 512-854-9473 or taxoffice@traviscountytexas.gov, or visit www.tax-offic.traviscountytexas.gov
(telephone number) (email address) (internet website address)
 for more information.

(If the tax assessor for the taxing unit does not maintain an internet website)

For assistance with tax calculations, please contact the tax assessor for _____
(name of taxing unit)
 at _____ or _____
(telephone number) (email address)

Posted to the city's bulletin board and to the City website at www.rollingwoodtx.gov on August 27, 2020 at 3:15 p.m.

Awayman

Ashley Wayman, City Secretary