

NOTICE OF PUBLIC HEARING ON AD VALOREM TAX DECREASE

A tax rate of .19342 per \$100 valuation has been proposed by the governing body of The City of Schulenburg.

PROPOSED TAX RATE	\$ <u>0.19342</u> per \$100
NO-NEW REVENUE TAX RATE	\$ <u>0.18681</u> per \$100
VOTER-APPROVAL TAX RATE	\$ <u>0.19342</u> per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise more of property tax revenue for The City of Schulenburg from the same properties in both the 2022 tax year and the 2023 tax year.

The voter-approval-tax rate is the highest tax rate that The City of Schulenburg 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 Schulenburg is proposing to decrease property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 21, 2023 at 6:15p.m. at Council Chambers located at 607 Upton Avenue, Schulenburg, Texas.

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

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 decrease as follows:

FOR the proposal: Gregory Thomas, Frank Wick III, Larry Veselka, Scott Stoner and Clarence Ahlschlager

AGAINST the proposal:

PRESENT and not voting: Mayor Connie Koopmann

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

	2022	2023	Change
Total Tax Rate (per \$100 of value)	\$.21113	\$.19342	Decrease of 9.1%
Average homestead taxable value	\$157,803	\$205,966	Increase of 30.5%
Tax on average homestead	\$333.17	\$398.38	Increase of \$65.21 or 19.57%
Total tax levy on all properties	\$663,442	\$693,375	Increase of \$29,932.66 or 4.5%

For assistance with tax calculations, please contact the tax assessor for The City of Schulenburg at 979-968-8383 or inquiries@fayettecad.org, or visit www.fayettecad.org for more information.