

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.753999 per \$100 valuation has been proposed by the governing body of City of Pelican Bay.

PROPOSED TAX RATE	\$0.753999 per \$100
NO-NEW-REVENUE TAX RATE	\$0.726801 per \$100
VOTER-APPROVAL TAX RATE	\$0.753999 per \$100
DE MINIMIS RATE	\$1.183898 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 Pelican Bay from the same properties in both the 2021 tax year and the 2022 tax year.

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

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

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

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 29, 2022, AT 7:00 PM, AT PELICAN BAY CITY HALL, 1300 Pelican Circle, Pelican Bay, TX 76020.

The proposed tax rate is not greater than the voter-approval tax rate and not greater than the de minimis rate. However, you may express your support for or opposition to the proposed tax rate by contacting members of the City Council of Pelican Bay or by attending the public hearing 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: David Dryden, Sara Gashi, Kathy Bender

AGAINST the proposal: None

PRESENT and not voting: Mayor Tamra Olague

ABSENT: Kevin Crawford, Matt Gassen

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

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.800000	\$0.753999	decrease of \$-0.046001, or -5.75%
Average homestead taxable value	\$96,511	\$118,906	increase of \$22,395, or 23.20%
Tax on average homestead	\$772.09	\$896.55	increase of \$124.46, or 16.12%
Total tax levy on all properties	\$683,109	\$827,849	increase of \$144,740, or 21.19%

For assistance with tax calculations, please contact the tax assessor for City of Pelican Bay at 817-884-1100 or taxoffice@tarrantcounty.com, or visit <https://www.tarrantcounty.com/en/tax.html> for more information.