

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.375120 per \$100 valuation has been proposed by the governing body of the City of Roanoke, TX.

PROPOSED TAX RATE	\$0.375120 per \$100
NO-NEW-REVENUE TAX RATE	\$0.362423 per \$100
VOTER-APPROVAL TAX RATE	\$0.365230 per \$100
DE MINIMIS RATE	\$0.377693 per \$100

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for the City of Roanoke from the same properties in both the 2020 tax year and the 2021 tax year.

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

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that the City of Roanoke is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 24, 2021 **AT 7:00 AT** Roanoke City Hall 500 S. Oak Street Roanoke TX 76262.

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 the City of Roanoke adopts the proposed tax rate, the qualified voters of the City of Roanoke may petition the City of Roanoke 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 Roanoke will be the voter-approval tax rate of the City of Roanoke.

YOUR TAXES OWED UNDER ANY OF THE 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:	Holly Moore, Mayor Pro Tem Bryan Moyers, Councilmember David Brundage, Councilmember	Hogan Page, Councilmember David Thompson, Councilmember
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AGAINST the proposal:	Mayor Carl E. Gierisch Jr. Brian Darby, Councilmember
PRESENT and not voting:	
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 Roanoke last year to the taxes proposed to be imposed on the average residence homestead by the City of Roanoke this year.

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.375120	\$0.375120	increase of \$0.000000, or 0.00%
Average homestead taxable value	\$283,936	\$306,006	increase of \$22,070, or 7.77%
Tax on average homestead	\$1,065.10	\$1,147.89	increase of \$82.79, or 7.77%
Total tax levy on all properties	\$9,405,125	\$9,992,513	increase of \$587,388, or 6.25%

For assistance with tax calculations, please contact the tax assessor for the City of Roanoke at 817-491-6075 or roanoketaxinfo@roanoketexas.com, or visit www.roanoketexas.com for more information.