

Statements required in notice if the proposed tax rate exceeds the no-new-revenue tax rate but does not exceed the voter-approval tax rate, as prescribed by Tax Code §26.06(b-2).

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.2661 per \$100 valuation has been proposed by the governing body of City of Meadowlakes.

PROPOSED TAX RATE \$0.2661 per \$100
NO-NEW-REVENUE TAX RATE \$0.2630 per \$100
VOTER-APPROVAL TAX RATE \$0.2662 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 City of Meadowlakes 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 City of Meadowlakes 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 City of Meadowlakes is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 21, 2021 at 5:00 PM at Meadowlakes City Hall, 177 Broadmoor, Meadowlakes, TX.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Meadowlakes 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 City of Meadowlakes 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:

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

(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:	Lofgreen, Peskin, Drummond, Wise, and Wood
AGAINST the proposal:	none
PRESENT and not voting:	none
ABSENT:	none

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

	2020	2021	Change

Total tax rate (per \$100 of value)	\$0.2870	\$0.2661	7.28% decrease
Average homestead taxable value	\$306,695	\$336,958	9.86% increase
Tax on average homestead	\$880	\$897	1.93% increase
Total tax levy on all properties	\$823,910	\$849,398	3.09% increase

For assistance with tax calculations, please contact the tax assessor for City of Meadowlakes at 512-756-8291 or info@burnetad.org, or visit www.meadowlakestexas.org.