

TITUS COUNTY
NOTICE OF PUBLIC HEARING ON PROPOSED BUDGET

Commissioners' Court of Titus County will hold a public hearing on the proposed budget on September 2, 2021 at 9:00 AM at Titus County Courthouse Room 205.

This budget will raise more revenue from property taxes than last year's budget by an amount of \$ 588,820 which is a 5.64% increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$ 161,209.

Property Tax Rate Comparison:

| | 2019-2020 | 2020-2021 | Proposed 2021-2022 |
|--------------------------|-----------------|-----------------|-----------------------|
| Property Tax Rate: | \$ 0.4742/\$100 | \$ 0.4679/\$100 | \$ 0.4669/\$100 |
| No New Revenue Rate: | \$ 0.4742/\$100 | \$ 0.4679/\$100 | \$ 0.4574/\$100 |
| Voter Approval Tax Rate: | \$ 0.4749/\$100 | \$ 0.4780/\$100 | \$ 0.4690/\$100 |
| Maint & Operat Tax Rate: | \$ 0.3980/\$100 | \$ 0.4044/\$100 | \$ 0.4120/\$100 |
| Debt Rate: | \$ 0.0762/\$100 | \$ 0.0635/\$100 | \$ 0.0549/\$100 |

Total debt obligation for Titus County Texas secured by property taxes: \$ 105,565,000.

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 \$0.4669 per \$100 valuation has been proposed by the governing body of Titus County.

| | |
|-------------------------|--------------------|
| PROPOSED TAX RATE | \$0.4669 per \$100 |
| NO-NEW-REVENUE TAX RATE | \$0.4574 per \$100 |
| VOTER-APPROVAL TAX RATE | \$0.4690 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 Titus County 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 Titus County 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 Titus County is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 2, 2021 at 9:00 AM at Titus County Courthouse Room 205.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, Titus County 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 Commissioners Court of Titus County 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: | Judge Brian Lee, Jeff Parchman, John Fitch, Dana Applewhite, Jimmy Parker |
| AGAINST the proposal: | 0 |
| PRESENT and not voting: | 0 |
| ABSENT: | 0 |

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 Titus County last year to the taxes proposed to be imposed on the average residence homestead by Titus County this year.

| | 2020 | 2021 | Change |
|-------------------------------------|-------------|-------------|----------------|
| Total tax rate (per \$100 of value) | \$0.4679 | \$0.4669 | 0.21% decrease |
| Average homestead taxable value | \$108,139 | \$115,935 | 7.20% increase |
| Tax on average homestead | \$506 | \$541 | 6.91% increase |
| Total tax levy on all properties | \$9,541,539 | \$9,928,600 | 4.05% increase |

For assistance with tax calculations, please contact the tax assessor for Titus County at 903-572-7939 or shirley.dickerson@titus-cad.org.