

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.647500 per \$100 valuation has been proposed by the governing body of CITY OF THE COLONY.

PROPOSED TAX RATE	\$0.647500 per \$100
NO-NEW-REVENUE TAX RATE	\$0.613189 per \$100
VOTER-APPROVAL TAX RATE	\$0.889989 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 CITY OF THE COLONY 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 CITY OF THE COLONY 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 THE COLONY is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 16, 2022 AT 6:30PM AT City Hall, 6800 Main St The Colony, TX 75056.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, CITY OF THE COLONY 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 of CITY OF THE COLONY at their offices or by attending the public hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

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

FOR the proposal:	Richard Boyer, Mayor	Judy Ensweiler, Place 1
	Robyn Holtz, Place 2	Brian Wade, Place 3
	David Terre, Place 4	Perry Schrag, Place 5
	Joel Marks, Place 6	

AGAINST the proposal:

PRESENT and not voting:

ABSENT:

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

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 THE COLONY last year to the taxes proposed to be imposed on the average residence homestead by CITY OF

THE COLONY this year.

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.650000	\$0.647500	decrease of -0.002500, or -0.38%
Average homestead taxable value	\$328,332	\$369,142	increase of 40,810, or 12.43%
Tax on average homestead	\$2,134.16	\$2,390.19	increase of 256.03, or 12.00%
Total tax levy on all properties	\$28,804,248	\$31,067,540	increase of 2,263,292, or 7.86%

For assistance with tax calculations, please contact the tax assessor for CITY OF THE COLONY at or , or visit . for more information.