

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 \$0.397613 per \$100 valuation has been proposed by the governing body of CITY OF KRUGERVILLE .

PROPOSED TAX RATE	\$0.397613 per \$100
NO-NEW-REVENUE TAX RATE	\$0.388232 per \$100
VOTER-APPROVAL TAX RATE	\$0.397614 per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for CITY OF KRUGERVILLE from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval rate is the highest tax rate that CITY OF KRUGERVILLE 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 KRUGERVILLE is proposing to increase property taxes for the 2020 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 14, 2020 at 5:00 PM at City Hall Council Chambers 5097 Hwy 377 S Krugerville, TX 76227.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, CITY OF KRUGERVILLE 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 KRUGERVILLE 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:

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

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 KRUGERVILLE last year to the taxes proposed to be imposed on the average residence homestead by CITY OF KRUGERVILLE this year.

	2019	2020	Change
Total tax rate (per \$100 of value)	\$0.387541	\$0.397613	3% increase
Average homestead taxable value	\$264,079	\$282,161	7% increase
Tax on average homestead	\$1,023	\$1,122	10% increase
Total tax levy on all properties	\$614,842	\$648,101	5% increase

For assistance with tax calculations, please contact the tax assessor for CITY OF KRUGERVILLE at 940-349-3500 or tnt@dentoncounty.com, or visit tax.dentoncounty.com.