

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.100000 per \$100 valuation has been proposed by the governing body of ESD #3.

PROPOSED TAX RATE	\$0.100000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.089600 per \$100
VOTER-APPROVAL TAX RATE	\$0.095184 per \$100
DE MINIMIS RATE	\$0.114220 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 ESD #3 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 ESD #3 may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for ESD #3 exceeds the voter-approval rate for ESD #3.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for ESD #3, the rate that will raise \$500,000, and the current debt rate for ESD #3.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that ESD #3 is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 23, 2021 AT 8:00 am AT Hudson Oaks Public Safety Bldg, 150 N Oakridge Dr, Hudson Oaks, TX 76087.

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 ESD #3 adopts the proposed tax rate, the qualified voters of the ESD #3 may petition the ESD #3 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 ESD #3 will be the voter-approval tax rate of the ESD #3.

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:

Ed Huddleston
Bret Privitt

Betty Reinert

AGAINST the proposal:

PRESENT and not
voting:

ABSENT:

Jerry Stockon

Jerry Brooks

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 ESD #3 last year to the taxes proposed to be imposed on the average residence homestead by ESD #3 this year.

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.100000	\$0.100000	increase of 0.000000, or 0.00%
Average homestead taxable value	\$297,435	\$326,541	increase of 29,106, or 9.79%
Tax on average homestead	\$297.44	\$326.54	increase of 29.10, or 9.78%
Total tax levy on all properties	\$1,849,110	\$2,084,806	increase of 235,696, or 12.75%

For assistance with tax calculations, please contact the tax assessor for ESD #3 at 817-596-0077 or parkerCAD@parkerCAD.org, or visit www.parkercounty.truthintax.com for more information.