

# NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of .6732 per \$100 valuation has been proposed by the governing body of City of Panorama Village.

PROPOSED TAX RATE	\$0.6732 per \$100
NO-NEW REVENUE TAX RATE	\$0.6515 per \$100
VOTER-APPROVAL TAX RATE	\$0.6732 per \$100
DE MINIMIS RATE	\$0.8802 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 Panorama Village from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval tax rate is the highest tax rate that City of Panorama Village may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Panorama Village exceeds the voter-approval tax rate for City of Panorama Village.

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Panorama Village is proposing to increase property taxes for the 2020 tax year.

A public hearing on the proposed tax rate will be held on September 01, 2020 at 5:30 PM at 99 Hiwon Drive Panorama Village TX 77304.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Panorama Village 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 Panorama Village at their offices or by attending the public meeting mentioned above.

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

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

**The members of the governing body voted on the proposed tax increase as follows:**

**FOR:**

Ted Nichols  
Clint Fowler

Joe Watson  
Doug McEntire

**AGAINST:**

NONE

**PRESENT and not voting:**

Lynn Scott Mayor

**ABSENT:**

Royce Engler

**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 Panorama Village last year to the taxes proposed to be imposed on the average residence homestead by City of Panorama Village this year:**

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.6779	\$0.6732	<i>decrease of</i> -\$0.0047 OR
Average homestead taxable value	\$187,739	\$198,366	<i>increase of</i> 5.66%
Tax on average homestead	\$1,273	\$1,335	<i>increase of</i> \$63 OR    4.92%
Total tax levy on all properties	\$1,449,811	\$1,500,194	<i>increase of</i> \$50,383 OR    3.48%

**For assistance with tax calculations, please contact the tax assessor for City of Panorama Village at 936-539-7897 or [tammy.mcrae@mctx.org](mailto:tammy.mcrae@mctx.org), or visit [www.mctotx.org](http://www.mctotx.org) for more information.**