

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.860000 per \$100 valuation has been proposed by the governing body of City of Wills Point.

PROPOSED TAX RATE	\$0.860000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.739591 per \$100
VOTER-APPROVAL TAX RATE	\$0.744981 per \$100
DE MINIMIS RATE	\$0.962553 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 Wills Point 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 Wills Point may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Wills Point exceeds the voter-approval rate for City of Wills Point.

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Wills Point is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 22, 2022, AT 06:00 PM AT Wills Point City Hall, 518 Houston, Wills Point, TX 75169.

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 City of Wills Point adopts the proposed tax rate, the qualified voters of the City of Wills Point may petition the City of Wills Point 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 City of Wills Point will be the voter-approval tax rate of the City of Wills Point.

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: Oscar Rogers, Herschel LyBrand, Kyle Anderson, Mike Jones, and Wade Emerson

AGAINST the proposal: None

PRESENT and not voting: None

ABSENT: None

Visit [Texas.gov/Property Taxes](https://www.texas.gov/Property-Taxes) 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 Wills Point last year to the taxes proposed to be imposed on the average residence homestead by City of Wills Point this year.

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.860000	\$0.860000	increase of 0.000000, or 0.00%
Average homestead taxable value	\$104,451	\$133,296	increase of 28,845, or 27.62%
Tax on average homestead	\$898.28	\$1,146.35	increase of 248.07, or 27.62%
Total tax levy on all properties	\$1,568,274	\$1,840,248	increase of 271,974, or 17.34%

For assistance with tax calculations, please contact the tax assessor for City of Wills Point at 903-567-6171 or emily.reeves@vzcad.org, or visit www.vzcad.org for more information.