

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 \$0.342000 per \$100 valuation has been proposed by the governing body of City of Round Rock.

| | |
|-------------------------|----------------------|
| PROPOSED TAX RATE | \$0.342000 per \$100 |
| NO-NEW-REVENUE TAX RATE | \$0.326408 per \$100 |
| VOTER-APPROVAL TAX RATE | \$0.363244 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 Round Rock 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 Round Rock 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 Round Rock is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 25, 2022 at 6:00 PM at 221 E. Main St., Round Rock, 78664.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Round Rock 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 Round Rock 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:

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

(List names of all members of the governing body below, showing how each voted on the proposal to consider the tax increase or, if one or more were absent, indicating absences.)

| | |
|-------------------------|---|
| FOR the proposal: | Mayor Craig Morgan, Mayor Pro-Tem Rene Flores, Councilmember Matthew Baker, Councilmember Frank Ortega, Councilmember Kristin Stevens, Councilmember Hilda Montgomery |
| AGAINST the proposal: | None |
| PRESENT and not voting: | None |
| ABSENT: | Councilmember Michelle Ly |

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 Round Rock last year to the taxes proposed to be imposed on the average residence homestead by City of Round Rock this year.

| | 2021 | 2022 | Change |
|--|--------------|--------------|-----------------|
| Total tax rate (per \$100 of value) | \$0.397000 | \$0.342000 | 13.85% decrease |
| Average homestead taxable value | \$322,459 | \$366,809 | 13.75% increase |
| Tax on average homestead | \$1,280 | \$1,254 | 2.03% decrease |
| Total tax levy on all properties | \$69,428,717 | \$74,190,150 | 6.86% increase |

For assistance with tax calculations, please contact the tax assessor for City of Round Rock at 5129431601 or proptax@wilco.org, or visit www.wilco.org/propertytax.