

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.478956 per \$100 valuation has been proposed by the governing body of City of Lavon.

PROPOSED TAX RATE	\$0.478956 per \$100
NO-NEW REVENUE TAX RATE	\$0.471569 per \$100
VOTER-APPROVAL TAX RATE	\$0.478956 per \$100
DE MINIMIS RATE	\$0.609526 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 Lavon 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 Lavon may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Lavon exceeds the voter-approval tax rate for City of Lavon.

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

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

A public hearing on the proposed tax rate will be held on September 15, 2020 at 7:00 PM at Lavon City Hall, 120 School Rd., Lavon, TX 75166.

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

John Kell, Place 1
 Kay Wright, Place 3
 Mindi Serkland, Place 5

Mike Cook, Place 2
 Ted Dill, Place 4

AGAINST:

PRESENT and not voting:

ABSENT:

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

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.478957	\$0.478956	<i>decrease of</i> -\$0.000001 or 0.00%
Average homestead taxable value	\$253,500	\$260,000	<i>increase of</i> 2.56%
Tax on average homestead	\$1,214	\$1,245	<i>increase of</i> \$31 or 2.56%
Total tax levy on all properties	\$1,648,604	\$1,707,784	<i>increase of</i> \$59,180 or 3.59%

For assistance with tax calculations, please contact the tax assessor for City of Lavon at 972-547-5020 or taxassessor@collincountytx.gov, or visit www.collincountytx.gov for more information.