

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.420000 per \$100 valuation has been proposed by the governing body of City of Lavon.

PROPOSED TAX RATE	\$0.420000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.386852 per \$100
VOTER-APPROVAL TAX RATE	\$0.374629 per \$100
DE MINIMIS RATE	\$0.422672 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for City of Lavon from the same properties in both the 2022 tax year and the 2023 tax year.

The voter-approval 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 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 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 15, 2023 AT 6:30 PM AT Lavon City Hall - City Council Chambers, 120 School Rd., Lavon, TX 75166.

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

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: John Kell, Place 1
Kay Wright, Place 3

Mike Cook, Place 2

AGAINST the proposal:

PRESENT and not voting:

ABSENT: Ted Dill, Place 4

Lindsey Hedge, Place 5

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

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.430000	\$0.420000	decrease of -0.010000, or -2.33%
Average homestead taxable value	\$306,539	\$355,826	increase of 49,287, or 16.08%
Tax on average homestead	\$1,318.12	\$1,494.47	increase of 176.35, or 13.38%
Total tax levy on all properties	\$2,828,369	\$3,713,923	increase of 885,554, or 31.31%

For assistance with tax calculations, please contact the tax assessor for City of Lavon at 972-547-5020 or taxassessor@collincountytx.gov, or visit <https://cityoflavon.com/> for more information.