

NOTICE OF PUBLIC HEARING ON TAX RATE

The Elm Ridge Water Control and Improvement District of Denton County (formerly Denton County Fresh Water Supply District No. 10) will hold a public hearing on a proposed tax rate for the tax year 2022 on Thursday, September 15, 2022, at 6:00 p.m. at 1230 Brendan Dr., Little Elm, Texas 75068.

Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the tax rate that is adopted and on the change in the taxable value of your property in relation to the change in taxable value of all other property. The change in the taxable value of your property in relation to the change in the taxable value of all other property determines the distribution of the tax burden among all property owners.

Visit 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.

FOR the proposal: **AMY MYERS, JON TENBROECK, MAGGIE HERNANDEZ, MIKE PERRY, AND SCOTT BOLLIG**

AGAINST the proposal: **NONE**

PRESENT and not voting: **NONE**

ABSENT: **NONE**

The following table compares taxes on an average residence homestead in this taxing unit last year to taxes proposed on the average residence homestead this year.

	Last Year	This Year
Total tax rate (per \$100 of value)	\$0.965/\$100 (adopted)	\$0.928/\$100 (proposed)
Difference in tax rates per \$100 of value		-\$0.037/\$100
Percentage proposed increase/decrease in rate (+/-)		-3.83%
Average appraised value of residence homestead	\$316,577.00	\$408,850.00
Total homestead exemption available (excluding exemptions available only for disabled persons or persons 65 or older)	\$ 954.00	\$ 54,538.00
Average taxable value of residence homestead	\$315,623.00	\$354,312.00
Taxes on average residence homestead	\$ 3,045.76	\$ 3,288.02
Annual increase/decrease in taxes on average residence homestead if proposed tax rate is adopted (+/-)		\$242.26
Percentage of increase/decrease (+/-)		7.954%

NOTICE OF TAXPAYERS' RIGHT TO ELECTION TO REDUCE TAX RATE

If the district adopts a combined debt service, operation and maintenance and contract tax rate that would result in the taxes on the average residence homestead increasing by more than eight percent, the qualified voters of the district by petition may require that an election be held to determine whether to reduce the operation and maintenance tax rate to the voter-approval tax rate under Section 49.23603, Water Code.

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.