

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.553713 per \$100 valuation has been proposed by the governing body of CITY OF VAN ALSTYNE.

PROPOSED TAX RATE	\$0.553713 per \$100
NO-NEW-REVENUE TAX RATE	\$0.454518 per \$100
VOTER-APPROVAL TAX RATE	\$0.543104 per \$100
DE MINIMIS RATE	\$0.583771 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 VAN ALSTYNE 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 VAN ALSTYNE may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for CITY OF VAN ALSTYNE exceeds the voter-approval rate for CITY OF VAN ALSTYNE.

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that CITY OF VAN ALSTYNE is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 21, 2023 AT 06:30 PM AT Van Alstyne City Hall; 152 N Main Drive, Van Alstyne, Texas..

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate and does not exceed the rate that allows voters to petition for an election under Section 26.075, Tax Code. If CITY OF VAN ALSTYNE adopts the proposed tax rate, the CITY OF VAN ALSTYNE is not required to hold an election so that voters may accept or reject the proposed tax rate and the qualified voters of the CITY OF VAN ALSTYNE may not petition the CITY OF VAN ALSTYNE to require an election to be held to determine whether to reduce the proposed tax rate.

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:

Ryan Neal
Jim Atchison
Angelica Pena

Dusty Williams
Katrina Arsenault

AGAINST the proposal:

PRESENT and not voting:

ABSENT:

Marla Butler

Lee Thomas

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 VAN ALSTYNE last year to the taxes proposed to be imposed on the average residence homestead by CITY OF VAN ALSTYNE this year.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.563713	\$0.553713	decrease of -0.010000, or -1.77%
Average homestead taxable value	\$-40,000	\$-40,000	increase of 0, or 0.00%
Tax on average homestead	\$-225.49	\$-221.49	increase of 4.00, or -1.77%
Total tax levy on all properties	\$3,244,124	\$4,498,093	increase of 1,253,969, or 38.65%

For assistance with tax calculations, please contact the tax assessor for CITY OF VAN ALSTYNE at 903-813-4223 or kmiller@co.grayson.tx.us, or visit www.cityofvanalstyne.us for more information.