

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of 0.18969 per \$100 valuation has been proposed by the governing body of the Town of Westlake

PROPOSED TAX RATE	\$0.18969 per \$100
NO-NEW REVENUE TAX RATE	\$0.16809 per \$100
VOTER-APPROVAL TAX RATE	\$0.18969 per \$100
DE MINIMIS RATE	\$0.34544 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 the Town of Westlake 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 the Town of Westlake may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for the Town of Westlake exceeds the voter-approval tax rate for the Town of Westlake.

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

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

A virtual public hearing on the proposed tax rate will be held on September 14, 2020 at 5:00 p.m. utilizing procedures as authorized by the State of Texas. Instructions for joining the meeting will be placed at the top of the meeting agenda found at Westlake-TX.org.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the Town of Westlake 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 Town Council 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: Mayor Laura Wheat and Councilmembers Carol Langdon, Rick Rennhack, Alesa Belvedere, Greg Goble & Rajiv Trivedi

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

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.16018	\$0.18969	<i>increase of</i> \$0.02951 OR 18.42%
Average homestead taxable value	\$1,290,154	\$1,289,634	<i>decrease of</i> -0.04%
Tax on average homestead	\$2,067	\$2,446	<i>increase of</i> \$380 OR 18.37%
Total tax levy on all properties	\$2,347,770	\$2,783,668	<i>increase of</i> \$435,898 OR 18.57%

For assistance with tax calculations, please contact the tax assessor for Town of Westlake at 817-490-5712 or TownHall@Westlake-TX.org for more information.

****PLEASE NOTE – The proposed tax rate stated above should be considered a “NOT TO EXCEED” rate. Town Council may adopt a final rate AT-OR-BELOW THE RATE STATED in this notice as this is considered a maximum proposed rate.**