

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of 0.68726 per \$100 valuation has been proposed by the governing body of CITY OF THREE RIVERS.

PROPOSED TAX RATE	\$0.68726 per \$100
NO-NEW REVENUE TAX RATE	\$0.77661 per \$100
VOTER-APPROVAL TAX RATE	\$0.69176 per \$100
DE MINIMIS RATE	\$0.86511 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 THREE RIVERS 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 THREE RIVERS may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for CITY OF THREE RIVERS exceeds the voter-approval tax rate for CITY OF THREE RIVERS.

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

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that CITY OF THREE RIVERS is not proposing to increase property taxes for the 2020 tax year.

A public meeting to vote on the proposed tax rate will be held on September 14, 2020 at 06:00 pm at Three Rivers City Hall 105 N. Harborth Ave. Three Rivers Texas 78071.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, CITY OF THREE RIVERS is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting City Council of CITY OF THREE RIVERS 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 rate as follows:

FOR:

Felipe Martinez, Mayor
Tommy House, Alder Person
Leon Martinez, Alder Person

Patsy Roberts, Mayor Pro Tem
Christian Licon, Alder Person
Rebecca (Becky) Lopez, Alder Person

AGAINST:

PRESENT and not voting:

ABSENT:

NONE

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 THREE RIVERS last year to the taxes proposed to be imposed on the average residence homestead by CITY OF THREE RIVERS this year:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.71880	\$0.68726	decrease of -\$0.03154 OR
Average homestead taxable value	\$61,052	\$61,149	increase of 0.15%
Tax on average homestead	\$439	\$420	decrease of -\$19 OR -4.23%
Total tax levy on all properties	\$2,048,604	\$1,829,196	decrease of -\$219,408 OR -10.71%

For assistance with tax calculations, please contact the tax assessor for CITY OF THREE RIVERS at (361) 449-2641 Ext.8 or liveoakcad@liveoakappraisal.com, or visit www.liveoakappraisal.com for more information.