

# NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of 0.3735 per \$100 valuation has been proposed by the governing body of City of Fair Oaks Ranch.

PROPOSED TAX RATE	\$0.3735 per \$100
NO-NEW-REVENUE TAX RATE	\$0.3693 per \$100
VOTER-APPROVAL TAX RATE	\$0.3820 per \$100
DE MINIMIS RATE	\$0.4090 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 City of Fair Oaks Ranch 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 City of Fair Oaks Ranch may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for the City of Fair Oaks Ranch exceeds the voter-approval tax rate for the City of Fair Oaks Ranch.

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

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

A public hearing on the proposed tax rate will be held on September 17, 2020 at 6:30PM. The hearing will be via teleconference. Call-in-number: 210-714-4201 Conference ID: 2443302#

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the City of Fair Oaks Ranch 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 City of Fair Oaks Ranch 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 increase as follows:**

**FOR: Mayor Manitzas, Council members Havard, Elizondo, Hartpence, Koerner, Patel and Maxton**

**AGAINST: none**

**PRESENT and not voting: N/A**

**ABSENT: N/A**

**The 86th 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 Fair Oaks Ranch last year to the taxes proposed to be imposed on the average residence homestead by City of Fair Oaks Ranch this year.**

	2019	2020	Change
Total tax rate (per \$100 of value)	\$0.3735	\$0.3735	decrease of \$0.0000 OR 0.00%
Average homestead taxable value	\$481,128	\$492,356	increase of 2.33%
Tax on average homestead	\$1,797	\$1,839	increase of \$42 OR 2.33%
Total tax levy on all properties	\$6,175,335	\$6,393,475	increase of \$218,140 OR 3.53%

**For assistance with tax calculations, please contact:** The Office of the Bexar County Tax Assessor-Collector Albert Uresti, MPA, PCC; Carlos Gutierrez, PCC Property Tax Division Director: 233 N. Pecos-La Trinidad, San Antonio, TX 78207 • 210-335-6600 taxoffice@bexar.org • home.bexar.org/tax