

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of 0.3518 per \$100 valuation has been proposed by the governing body of the City of Fair Oaks Ranch.

PROPOSED TAX RATE	\$0.3518 per \$100
NO-NEW REVENUE TAX RATE	\$0.3257 per \$100
VOTER-APPROVAL TAX RATE	\$0.3703 per \$100

The no-new-revenue tax rate is the tax rate for the 2022 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 2021 tax year and the 2022 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.

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 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON

September 15, 2022 at 6:30PM at Fair Oaks Ranch Public Safety Building, 7286 Dietz Elkhorn, Fair Oaks Ranch, TX 78015.

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 rate as follows:

FOR: Mayor Maxton, Council Members Stroup, Elizondo, Bliss, Koerner, Parker and Muenchow

AGAINST: none

PRESENT and not voting: N/A

ABSENT: N/A

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 the City of Fair Oaks Ranch of last year to the taxes proposed to be imposed on the average residence homestead by the City of Fair Oaks Ranch this year:

	2021	2022	Change
Total Tax Rate (per \$100 of value)	\$0.3518	\$0.3518	decrease of \$0.0000 OR 0.00%
Average homestead taxable value	\$509,348	\$566,488	increase of 11.22%
Tax on average homestead	\$1,792	\$1,993	increase of \$201 OR 11.22%
Total tax levy on all properties	\$6,554,553	\$7,199,226	increase of \$644,673 OR 9.84%

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

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