

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.100000 per \$100 valuation has been proposed by the governing body of ESD #8.

PROPOSED TAX RATE	\$0.100000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.094925 per \$100
VOTER-APPROVAL TAX RATE	\$0.126168 per \$100

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for ESD #8 from the same properties in both the 2020 tax year and the 2021 tax year.

The voter-approval rate is the highest tax rate that ESD #8 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 ESD #8 is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 9, 2021 AT 6:00 PM AT Central Community Volunteer Fire Department, 4100 Old Agnes Road, Weatherford, TX 76088.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, ESD #8 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 ESD #8 at their offices or by attending the public hearing mentioned above.

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:	Felecia Bourdon	Jody Knox
	Greg Stone	Joe Wilkinson

AGAINST the proposal:

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 ESD #8 last year to the taxes proposed to be imposed on the average residence homestead by ESD #8 this year.

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.095581	\$0.100000	increase of 0.004419, or 4.62%
Average homestead taxable value	\$170,100	\$196,643	increase of 26,543, or 15.60%

Tax on average homestead	\$162.58	\$196.64	increase of 34.06, or 20.95%
Total tax levy on all properties	\$492,909	\$539,770	increase of 46,861, or 9.51%

For assistance with tax calculations, please contact the tax assessor for ESD #8 at 817-596-0077 or parkercaad@parkercaad.org, or visit www.parkercaad.org for more information.