

# NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of **\$0.589000 per \$100** valuation has been proposed by the governing body of **the City of Farmers Branch**.

|                         |                                    |
|-------------------------|------------------------------------|
| PROPOSED TAX RATE       | <b><u>\$0.589000 per \$100</u></b> |
| NO-NEW-REVENUE TAX RATE | <b><u>\$0.649066 per \$100</u></b> |
| VOTER-APPROVAL TAX RATE | <b><u>\$0.705433 per \$100</u></b> |

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 Farmers Branch** 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 Farmers Branch** may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that **the City of Farmers Branch** 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 21, 2020** at **6:00 pm** at **City of Farmers Branch, City Hall, 13000 William Dodson Pkwy, Farmers Branch, TX 75234**.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, **the City of Farmers Branch** 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 the **members of the City Council** of **the City of Farmers Branch** at their offices or by attending the public meeting mentioned above.

## YOUR TAXES OWED UNDER ANY OF THE TAX RATES MENTIONED ABOVE 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 THE PROPOSAL:** Cristal Retana – Councilmember District 1; Bronson Blackson – Councilmember District 2; John Norwood – Councilmember District 3; Terry Lynne – Councilmember District 4; Mike Bomgardner – Councilmember District 5

**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 Farmers Branch** last year to the taxes proposed to be imposed on the average residence homestead by **the City of Farmers Branch** this year:

|  | 2019         | 2020         | Change                             |
|--|--------------|--------------|------------------------------------|
| <b>Total tax rate (per \$100 of value)</b> | \$0.599507   | \$0.589000   | Decrease of -\$0.010507 or 1.7526% |
| <b>Average homestead taxable value</b>     | \$181,508    | \$200,117    | Increase of 10.25%                 |
| <b>Tax on average homestead</b>            | \$1,088.15   | \$1,178.69   | Increase of \$90.54 or 8.32%       |
| <b>Total tax levy on all properties</b>    | \$36,513,970 | \$34,546,366 | Decrease of -\$1,967,604 or -5.39% |

For assistance with tax calculations, please contact the tax assessor for **the City of Farmers Branch** at **214.653.7811** or **TNTHelp@dallascounty.org**, or visit **www.dallascounty.org/tax/** for more information.