

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of .516038 per \$100 valuation has been proposed by the governing body of the City of CASTLE HILLS.

PROPOSED TAX RATE	\$0.516038 per \$100
NO-NEW REVENUE TAX RATE	\$0.458900 per \$100
VOTER-APPROVAL TAX RATE	\$0.516038 per \$100
DE MINIMIS RATE	\$0.583027 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 CASTLE HILLS 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 CASTLE HILLS may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for the City of CASTLE HILLS exceeds the voter-approval tax rate for the City of CASTLE HILLS.

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

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

A public hearing on the proposed tax rate will be held on Tuesday September 8, 2020 at 6:30 PM at Council Chambers 209 Lemonwood Dr, Castle Hills, Texas.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the City of CASTLE HILLS is not required to hold an election at which 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 CASTLE HILLS at their offices or by attending the public meeting

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: Douglas Gregory, Jack Joyce, Kurt May, Joe Izbrand

AGAINST: None

PRESENT and not voting: Mayor JR Trevino

ABSENT: Frank Paul

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 CASTLE HILLS last year to the taxes proposed to be imposed on the average residence homestead by the City of CASTLE HILLS this year:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.480619	\$0.516038	<i>increase of</i> \$0.035419 OR 7.37%
Average homestead taxable value	\$319,656	\$338,229	<i>increase of</i> 5.81%
Tax on average homestead	\$1,536	\$1,745	<i>increase of</i> \$209 OR 13.60%
Total tax levy on all properties	\$2,764,006	\$3,104,192	<i>increase of</i> \$340,186 OR 12.31%

For assistance with tax calculations, please contact:

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