

NOTICE OF PUBLIC HEARING ON TAX INCREASE

PROPOSED TAX RATE	0.579312 per \$100
NO-NEW REVENUE TAX RATE	0.574654 per \$100
VOTER-APPROVAL TAX RATE	0.579312 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 City of McGregor from the same properties in both the 2019 tax year and the 2020 tax year.

A public hearing on the proposed tax rate will be held on August 13, 2020 at 6:30 PM at Council Chambers at City Hall (North Entrance) 302 S Madison McGregor TX 76657.

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:

David Taylor
Jimmy Hering
Paul Allison

Andrew Henderson Sr
Anthony Ocampo

AGAINST:

PRESENT and not voting:

ABSENT:

Jeff Douglas

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

	2019	2020	Change
Total Tax Rate (per \$100 of value)	0.601413	0.579312	<i>decrease of</i> -\$0.022101 OR -3.67%
Average homestead taxable value	118,978	128,700	<i>increase of</i> 8.17%
Tax on average homestead	715.55	745.57	<i>increase of</i> \$30 OR 4.19%
Total tax levy on all properties	2,615,748	2,703,720	<i>increase of</i> \$87,973 OR 3.36%

For assistance with tax calculations, please contact the tax assessor for City of McGregor at 254-757-5130 or property.tax@co.mclennan.tx.us, or visit www.co.mclennan.tx.us/tax for more information.