

Statements required in notice if the proposed tax rate exceeds the no-new-revenue tax rate but does not exceed the voter-approval tax rate, as prescribed by Tax Code §26.06(b-2).

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.401000 per \$100 valuation has been proposed by the governing body of City of Georgetown .

| | |
|-------------------------|----------------------|
| PROPOSED TAX RATE | \$0.401000 per \$100 |
| NO-NEW-REVENUE TAX RATE | \$0.355441 per \$100 |
| VOTER-APPROVAL TAX RATE | \$0.401250 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 City of Georgetown 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 City of Georgetown 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 City of Georgetown is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 14, 2021 at 6:00 PM at 510 West 9th Street.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Georgetown 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 Council of City of Georgetown at their offices or by attending the public hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE TAX RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

(List names of all members of the governing body below, showing how each voted on the proposal to consider the tax increase or, if one or more were absent, indicating absences.)

| | |
|-------------------------|--|
| FOR the proposal: | Amanda Parr, Steve Fought, Kevin Pitts, Tommy Gonzalez |
| AGAINST the proposal: | None |
| PRESENT and not voting: | None |
| ABSENT: | Shawn Hood, Mike Triggs |

The 86th 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 Georgetown last year to the taxes proposed to be imposed on the average residence homestead by City of Georgetown this year.

| | 2020 | 2021 | Change |
|--|--------------|--------------|-----------------|
| Total tax rate (per \$100 of value) | \$0.418000 | \$0.401000 | 4.06% decrease |
| Average homestead taxable value | \$277,552 | \$303,255 | 9.26% increase |
| Tax on average homestead | \$1,160 | \$1,217 | 4.91% increase |
| Total tax levy on all properties | \$24,962,925 | \$31,398,248 | 25.77% increase |

For assistance with tax calculations, please contact the tax assessor for City of Georgetown at 512-943-1601 or proptax@wilco.org, or visit www.wilco.org/propertytax.