

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 \$.720000 per \$100 valuation has been proposed by the governing body of Clay County.

PROPOSED TAX RATE	<u>\$.720000</u>	per \$100
NO-NEW-REVENUE TAX RATE	<u>\$.703102</u>	per \$100
VOTER-APPROVAL TAX RATE	<u>\$.727710</u>	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 Clay County from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval rate is the highest tax rate that Clay County 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 Clay County is proposing to increase property taxes for the 2020 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 24, 2020 at Clay County Annex 214 N Main Street Henrietta, Texas 76365.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, Clay County 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 County Judge Mike Campbell of Clay County 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: _____

AGAINST the proposal: _____

PRESENT and not voting: _____

ABSENT: _____

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 Clay County last year
(name of taxing unit)
 to the taxes proposed to be imposed on the average residence homestead by Clay County this year.
(name of taxing unit)

	2019	2020	Change
Total tax rate (per \$100 of value)	2019 adopted tax rate	2020 proposed tax rate	(Increase/Decrease) of (nominal difference between tax rate for preceding year and proposed tax rate for current year) per \$100, or (percentage difference between tax rate for preceding year and proposed tax rate for current year)%
Average homestead taxable value	2019 average taxable value of residence homestead	2020 average taxable value of residence homestead	(Increase/Decrease) of (percentage difference between average taxable value of residence homestead for preceding year and current year)%
Tax on average homestead	2019 amount of taxes on average taxable value of residence homestead	2020 amount of taxes on average taxable value of residence homestead	(Increase/Decrease) of (nominal difference between amount of taxes imposed on the average taxable value of a residence homestead in the preceding year and the amount of taxes proposed on the average taxable value of a residence homestead in the current year), or (percentage difference between taxes imposed for preceding year and taxes proposed for current year)%
Total tax levy on all properties	2019 levy	(2020 proposed rate x current total value)/100	(Increase/Decrease) of (nominal difference between preceding year levy and proposed levy for current year), or (percentage difference between preceding year levy and proposed levy for current year)%

(If the tax assessor for the taxing unit maintains an internet website)

For assistance with tax calculations, please contact the tax assessor for Clay County
(name of taxing unit)
 at 940-538-4311 or claycad1@gmail.com or visit CLAYCAD.ORG
(telephone number) (email address) (internet website address)
 for more information.

(If the tax assessor for the taxing unit does not maintain an internet website)

For assistance with tax calculations, please contact the tax assessor for Clay County
(name of taxing unit)
 at 940-538-4311 or claycad1@gmail.com
(telephone number) (email address)

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The CLAY COUNTY will hold a public
meeting at Clay County Annex 214 N Main Street, Henrietta Texas August 24, 2020.

**The purpose of this meeting is to discuss the County's Budget and Tax Rate. Public participation
In the discussion is invited.**

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

Maintenance Tax \$ 72000 /\$100 (Proposed rate for maintenance and operations)
School Debt Service Tax
Approved by Local Voters \$ 0 /\$100 (proposed rate to pay bonded indebtedness)

Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories:

Maintenance and operations	_____	% increase	or	_____	% (decrease)
Debt service	_____	% increase	or	_____	% (decrease)
Total expenditures	_____	% increase	or	_____	% (decrease)

Total Appraised Value and Total Taxable Value (as calculated under Tax Code Section 26.04)

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$ <u>2,188,672,740</u>	\$ <u>2,276,354,530</u>
Total appraised value* of new property**	\$ <u>2,376,780</u>	\$ <u>16,491,350</u>
Total taxable value*** of all property	\$ <u>863,381,253</u>	\$ <u>876,062,140</u>
Total taxable value*** of new property**	\$ <u>2,376,780</u>	\$ <u>16,491,350</u>

* "Appraised value" is the amount shown on the appraisal roll and defined by Tax Code Section 1.04(8).
** "New property" is defined by Tax Code Section 26.012(17).
*** "Taxable value" is defined by Tax Code Section 1.04(10).

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* \$ 0

* Outstanding principal.

Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance & Operations</u>	<u>Interest & Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$.70000	\$ 0*	\$.70000	\$	\$
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$	\$ *	\$	\$	\$
Proposed Rate	\$.72000	\$ 0*	\$.72000	\$	\$

* The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

Comparison of Proposed Levy with Last Year's Levy on Average Residence

	<u>Last Year</u>	<u>This Year</u>
Average Market Value of Residences	\$ 73,243	\$ 74,561
Average Taxable Value of Residences	\$ 67,701	\$ 72,989
Last Year's Rate Versus Proposed Rate per \$100 Value	\$.70000	\$.72000
Taxes Due on Average Residence	\$ 474	\$ 526
Increase (Decrease) in Taxes		\$ 52

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is .727710. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of .727710.

Fund Balances

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment:

Maintenance and Operations Fund Balance(s)	\$	0
Interest & Sinking Fund Balance(s)	\$	0

A school district may not increase the district's maintenance and operations tax rate to create a surplus in maintenance and operations tax revenue for the purpose of paying the district's debt service.