

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.475376 per \$100 of valuation has been proposed by the governing body of CITY OF NEW BRAUNFELS.

PROPOSED TAX RATE	\$0.475376 per \$100
NO-NEW-REVENUE TAX RATE	\$0.449967 per \$100
VOTER-APPROVAL TAX RATE	\$0.475376 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 NEW BRAUNFELS 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 NEW BRAUNFELS 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 NEW BRAUNFELS is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 27, 2021 at 6:00 PM at 550 Landa Street, in the City Council Chambers.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, CITY OF NEW BRAUNFELS 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 of New Braunfels of CITY OF NEW BRAUNFELS 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:

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

FOR the proposal:

Mayor-Rusty Brockman, Councilman-Shane Hines, Councilman-Justin Meadows,
Councilman- Harry Bowers, Councilman-Lawrence Spradley, Councilman-Jason Hurta,
Councilman-James Blakey

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 CITY OF NEW BRAUNFELS last year to the taxes proposed to be imposed on the average residence homestead by CITY OF NEW BRAUNFELS this year.

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.483194	\$0.475376	1.61% decrease
Average homestead taxable value	\$208,719	\$223,135	6.90% increase
Tax on average homestead	\$1,009	\$1,061	5.15% increase
Total tax levy on all properties	\$37,590,051	\$43,243,243	15.03% increase

For assistance with tax calculations, please contact the tax assessor for CITY OF NEW BRAUNFELS at 830-221-4398 or jwerner@nbtexas.org, or visit www.nbtexas.org.