

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.475637 per \$100 valuation has been proposed by the governing body of CITY OF COLLINSVILLE.

PROPOSED TAX RATE	\$0.475637 per \$100
NO-NEW-REVENUE TAX RATE	\$0.256593 per \$100
VOTER-APPROVAL TAX RATE	\$0.291504 per \$100
DE MINIMIS RATE	\$0.611866 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for CITY OF COLLINSVILLE from the same properties in both the 2022 tax year and the 2023 tax year.

The voter-approval rate is the highest tax rate that CITY OF COLLINSVILLE may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for CITY OF COLLINSVILLE exceeds the voter-approval rate for CITY OF COLLINSVILLE.

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that CITY OF COLLINSVILLE is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 11, 2023 AT 6:30 PM AT Community Building, 117 N. Main Street, Collinsville, TX 76233.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate. However, the proposed tax rate exceeds the rate that allows voters to petition for an election under Section 26.075, Tax Code. If CITY OF COLLINSVILLE adopts the proposed tax rate, the qualified voters of the CITY OF COLLINSVILLE may petition the CITY OF COLLINSVILLE to require an election to be held to determine whether to reduce the proposed tax rate. If a majority of the voters reject the proposed tax rate, the tax rate of the CITY OF COLLINSVILLE will be the voter-approval tax rate of the CITY OF COLLINSVILLE.

YOUR TAXES OWED UNDER ANY OF THE 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: Stephen McDaniel
Tina Ozuna

Benny McKee
Dan Riddle

AGAINST the proposal:

PRESENT and not voting: Derek Kays

ABSENT: Tom Worsham Jr.

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily

access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

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

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.289640	\$0.475637	increase of 0.185997, or 64.22%
Average homestead taxable value	\$180,437	\$206,010	increase of 25,573, or 14.17%
Tax on average homestead	\$522.62	\$979.86	increase of 457.24, or 87.49%
Total tax levy on all properties	\$366,278	\$724,373	increase of 358,095, or 97.77%

For assistance with tax calculations, please contact the tax assessor for CITY OF COLLINSVILLE at 903.813.4223 or kmiller@co.grayson.tx.us, or visit www.collinsvilletexas.org for more information.