

Water District

Notice of Public Hearing on Tax Rate

The Trophy Club Municipal Utility District No.1 will hold a public hearing on a proposed tax rate for the tax year 2019 on Monday, September 16th, 2019 at 6:30 p.m. at the Svore Municipal Building, 100 Municipal Drive, Trophy Club, Texas. Your individual taxes may increase or decrease, depending on the change in the taxable value of your property in relation to the change in taxable value of all other property and the tax rate that is adopted.

- FOR** the proposal: Gregory Wilson, William Rose,
Kelly Castonguay, Steve Flynn,
and Mark Chapman.
- AGAINST** the proposal: None
- PRESENT** and not voting: None
- ABSENT:** None

The following table compares taxes on an average residence homestead in this taxing unit last year to taxes proposed on the average residence homestead this year.

	Last Year	This Year
Total tax rate (per \$100 of value)	<u>\$0.11618/\$100</u> Adopted	<u>\$0.11273/\$100</u> Proposed
Difference in rates per \$100 of value	<u>(\$0.00345)/\$100</u>	
Percentage increase/decrease in rates (+/-)	<u>(2.97%)</u>	
Average appraised residence homestead value	<u>\$426,890</u>	<u>\$446,698</u>
General homestead exemptions available (excluding senior citizen's or disabled person's exemption)	<u>\$(6,350)</u>	<u>\$(2,607)</u>
Average taxable value	<u>\$420,540</u>	<u>\$444,091</u>
Tax on average residence homestead	<u>\$488.58</u>	<u>\$500.62</u>
Annual increase/decrease in taxes if proposed tax rate is adopted (+/-)	<u>\$12.04</u>	
and percentage of increase (+/-)	<u>2.46%</u>	

NOTICE OF TAXPAYER'S RIGHT TO ROLLBACK ELECTION

If taxes on the average residence homestead increase by more than eight percent, the qualified voters of the water district by petition may require that an election be held to determine whether to reduce the operation and maintenance tax rate to the rollback tax rate under Section 49.236(d), Water Code.