

# NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.385000 per \$100 valuation has been proposed by the governing body of City of Granbury.

PROPOSED TAX RATE	\$0.385000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.361895 per \$100
VOTER-APPROVAL TAX RATE	\$0.673387 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 Granbury 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 Granbury 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 Granbury is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 5, 2023 AT 6:00pm AT City Hall 116 W Bridge St Granbury, Tx 76048.

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

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

Property tax amount= (tax rate) x (taxable value of your property)/100

FOR the proposal:	Jim Jarratt	Trish Burwell
	Eddie Rodriquez	Bruce Wadley
	Steven Vale	Greg Corrigan

**AGAINST the proposal:**

**PRESENT** and not  
voting:

**ABSENT:**

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 Granbury last year to the taxes proposed to be imposed on the average residence homestead by City of Granbury this year.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.380000	\$0.385000	increase of 0.005000, or 1.32%
Average homestead taxable value	\$369,011	\$423,313	increase of 54,302, or 14.72%
Tax on average homestead	\$1,402.24	\$1,629.76	increase of 227.52, or 16.23%
Total tax levy on all properties	\$7,334,615	\$7,898,495	increase of 563,880, or 7.69%

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For assistance with tax calculations, please contact the tax assessor for City of Granbury at 817–573–2471 or , or visit [www.granbury.org](http://www.granbury.org) for more information.