

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.426777 per \$100 valuation has been proposed by the governing body of Hood County.

PROPOSED TAX RATE	\$0.426777 per \$100
NO-NEW REVENUE TAX RATE	\$0.426777 per \$100
VOTER-APPROVAL TAX RATE	\$0.450768 per \$100
DE MINIMIS RATE	\$0.523609 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 Hood County from the same properties in both the 2019 tax year and the 2020 tax year.

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

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

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that Hood County is not proposing to increase property taxes for the 2020 tax year.

A public meeting to vote on the proposed tax rate will be held on August 25, 2020 at 09:00 AM at 1200 W Pearl St Granbury Tx 76048.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, Hood County is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting Hood County of Hood County at their offices or by attending the public meeting mentioned above.

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

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

The members of the governing body voted on the proposed tax rate as follows:

FOR:

Ron Cotton
Bruce White

James Deaver

AGAINST:

Dave Eagle

PRESENT and not voting:

ABSENT:

Judge Ron Massingill

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 Hood County last year to the taxes proposed to be imposed on the average residence homestead by Hood County this year:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.428018	\$0.426777	<i>decrease of</i> -\$0.001241 OR -0.29%
Average homestead taxable value	\$202,430	\$215,100	<i>increase of</i> 6.25%
Tax on average homestead	\$866	\$918	<i>increase of</i> \$52 OR 5.95%
Total tax levy on all properties	\$23,508,888	\$24,268,352	<i>increase of</i> \$759,464 OR 3.23%

For assistance with tax calculations, please contact the tax assessor for Hood County at 817-579-3200 or rmassingill@co.hood.tx.us, or visit <https://www.co.hood.tx.us/> for more information.