

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.442876 per \$100 valuation has been proposed by the governing body of McLennan County.

PROPOSED TAX RATE	\$0.442876 per \$100
NO-NEW-REVENUE TAX RATE	\$0.437777 per \$100
VOTER-APPROVAL TAX RATE	\$0.497379 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 McLennan County 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 McLennan County 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 McLennan County is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 17, 2021 AT 9:00 am AT Commissioner's Courtroom of the McLennan County Courthouse First Floor West Wing 501 Washington Ave Waco TX 76701.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, McLennan County 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 McLennan County Commissioners of McLennan County 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:

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

FOR the proposal: Jim Smith Patricia Miller
Will Jones Ben Perry
Scott Felton

AGAINST the proposal:

PRESENT and not voting:

ABSENT:

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 McLennan County last year to the taxes proposed to be imposed on the average residence homestead by McLennan County this year.

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.468719	\$0.442876	decrease of -0.025843, or -5.51%

Average homestead taxable value	\$154,700	\$167,569	increase of 12,869, or 8.32%
Tax on average homestead	\$725.11	\$742.12	increase of 17.01, or 2.35%
Total tax levy on all properties	\$86,905,318	\$89,008,941	increase of 2,103,623, or 2.42%

For assistance with tax calculations, please contact the tax assessor for McLennan County at 254-757-5130 or property.tax@co.mclennan.tx.us, or visit www.co.mclennan.tx.us for more information.