

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.16788 per \$100 valuation has been proposed by the governing body of the Town of Westlake.

PROPOSED TAX RATE	\$0.16788 per \$100
NO-NEW-REVENUE TAX RATE	\$0.14609 per \$100
VOTER-APPROVAL TAX RATE	\$0.15098 per \$100
DE MINIMIS RATE	\$0.17939 per \$100

The no-new-revenue tax rate is the tax rate for the 2022 tax year that will raise the same amount of property tax revenue for the Town of Westlake from the same properties in both the 2021 tax year and the 2022 tax year.

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

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that the Town of Westlake is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON AUGUST 29, 2022 AT 5:00 PM AT 1500 SOLANA BLVD, FIRST FLOOR, WESTLAKE, TX 76262.

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 the Town of Westlake adopts the proposed tax rate, the qualified voters of the Town of Westlake may petition the Town of Westlake 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 Town of Westlake will be the voter-approval tax rate of the Town of Westlake.

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: David Quint
Kim Greaves
Tim Shiner

Anna White
Chandrika Dasgupta

AGAINST the proposal:

PRESENT and not
voting:

ABSENT:

Visit 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 the Town of Westlake last year to the taxes proposed to be imposed on the average residence homestead by the Town of Westlake this year.

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.16788	\$0.16788	increase of 0.00000, or 0.00%
Average homestead taxable value	\$1,648,130	\$1,840,018	increase of 191,888, or 11.64%
Tax on average homestead	\$2,766.88	\$3,089.02	increase of 322.14, or 11.64%
Total tax levy on all properties	\$2,714,189	\$3,207,018	increase of 492,829, or 18.16%

For assistance with tax calculations, please contact the tax assessor for Town of Westlake at 817-490-5721 or akarkauskas@westlake-tx.org or visit westlake-tx.org for more information.