

PROPOSED 2022 PROPERTY TAX RATE

AUGUST 11, 2022



CITY OF HELOTES |



PROPOSED TAX RATE 2022

The City is required by Ch. 26 of the Texas Property Code:

- To determine and publish the no new revenue tax rate and the voter approval tax rate.
- Decide how much revenue is needed and calculate the rate required to raise that amount.
- Publish notices, and if the proposed tax rate will exceed the no new revenue tax rate, hold one public hearing.
- Adopt a tax rate.



PROPERTY TAX RATE PER \$100

■ Current Tax Rate	\$0.343979
■ No New Revenue Tax Rate	\$0.321350
■ Voter Approval Tax Rate	\$0.316778
■ Proposed Tax Rate	\$0.316778
■ M&O Tax Rate	\$0.273070
■ I&S Tax Rate	<u>\$0.043708</u>
■ Tax Rate	\$0.316778



2022 NO NEW REVENUE AND VOTER APPROVAL TAX RATES

- **No-New-Revenue Rate** **\$0.321350**

(Rate that would provide the same amount of revenue received in prior year on properties taxed in both year which excludes new values.)

- **Voter-Approval Tax Rate** **\$0.316778**

(Calculated maximum rate allowed by law without triggering an automatic election to approve tax rates exceeding the voter approval rate.)



POLICY ANALYSIS

- The proposed tax rate of \$0.316778 is less than the No New Revenue Tax Rate of \$0.321350
- This year the Voter Approval Rate is lower than the No New Revenue Tax Rate due to the decrease of I&S rate.
- As a result, City Council is not required to hold a public hearing to obtain citizen input.



ACTION REQUIREMENTS

- City Council votes to propose the tax rate of \$0.316778 per \$100 with the M&O Rate of \$0.273070 and the I&S Rate of \$0.043708.
- City Council votes to have an action item to adopt the 2022 Property (Ad Valorem) Tax Rate on September 22, 2022.