

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.838991 per \$100 valuation has been proposed by the governing body of City of Venus.

PROPOSED TAX RATE	\$0.838991 per \$100
NO-NEW REVENUE TAX RATE	\$0.804110 per \$100
VOTER-APPROVAL TAX RATE	\$0.838991 per \$100
DE MINIMIS RATE	\$1.067581 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 City of Venus 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 City of Venus may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Venus exceeds the voter-approval tax rate for City of Venus

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Venus is proposing to increase property taxes for the 2020 tax year.

A public hearing on the proposed tax rate will be held on September 14, 2020 at 7:00 PM at the Venus Community Center, 210 S. Walnut Street Venus TX 76084.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Venus 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 City of Venus 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 increase as follows:

FOR:

Jeannie Prazak
 Jeanie Scott
 Robert McCurdy

Linda Harris
 Geronimo Hernandez

AGAINST:

None

PRESENT and not voting:

James Burgess

ABSENT:

None

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

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.869918	\$0.838991	<i>decrease of</i> -\$0.030927 OR -3.56%
Average homestead taxable value	\$162,488	\$171,009	<i>increase of</i> \$8,521 OR 5.24%
Tax on average homestead	\$1,414	\$1,435	<i>increase of</i> \$21 OR 1.49%
Total tax levy on all properties	\$1,778,846	\$1,974,153	<i>increase of</i> \$195,307 OR 10.98%

For assistance with tax calculations, please contact the tax assessor for City of Venus at 817-558-0122 or jcto@johnsoncountytexas.org, or visit www.johnsoncountytaxoffice.org for more information.