

Statements required in notice if the proposed tax rate exceeds the no-new-revenue tax rate but does not exceed the voter approval rate as prescribed by Tax Code §§26.06(b-2).

NOTICE OF PUBLIC HEARING ON TAX INCREASE

This notice only applies only to a taxing unit other than a special taxing unit or municipality with a population of less than 30,000, regardless of whether it is a special taxing unit.

A tax rate of \$0.754168 per \$100 valuation has been proposed by the governing body of the City of River Oaks

PROPOSED TAX RATE	<u>\$0.754168 per \$100</u>
NO-NEW-REVENUE TAX RATE	<u>\$0.645277 per \$100</u>
VOTER-APPROVAL TAX RATE	<u>\$0.754168 per \$100</u>

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 City of River Oaks 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 City of River Oaks 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 City of River Oaks is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON Tuesday, August 30, 2022 at 7:00 P.M. at 4900 River Oaks Blvd., River Oaks, Texas 76114 in the City Council Chambers.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the City of River Oaks 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 Council of the City of River Oaks at their offices or by attending the Public Hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE TAX 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: Leigh Ann Turner, Place 3; Yolie Rodriguez, Place 4 and Dan Chisholm, Place 5

AGAINST the proposal: John Claridge, Place 1

PRESENT and not voting: None

ABSENT: Stephen Holland, Place 2

Visit [Texas.gov/PropertyTaxes](https://www.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 City of River Oaks last year
(name of taxing unit)
 to the taxes proposed to be imposed on the average residence homestead by City of River Oaks this year.
(name of taxing unit)

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.720874	\$0.754168	(Increase of \$1.0461856/\$100 of value or 4.61856 %)
Average homestead taxable value	\$134,525	\$154,231	(Increase of 14.6485% from 2021)
Tax on average homestead	\$969.76	\$1,163.16	(\$193.40 increase of the nominal difference between amount of taxes imposed on the average taxable value of a residence homestead in 2021 and the amount of taxes proposed on the average taxable value of a residence homestead in 2022.)
Total tax levy on all properties	\$2,505,617	\$2,889,804	(Increase of nominal difference between preceding year levy and proposed levy for current year in the amount of \$384,188 that includes debt amount of \$317,990 more in 2022 than 2021.

For assistance with tax calculations, please contact the tax assessor for City of River Oaks
(name of taxing unit)

at 817-626-5421 Extension 324 or mgregory@riveroakstx.com, or visit www.riveroakstx.com
(telephone number) (email address) (internet website address)

for more information.