

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.626213 per \$100 valuation has been proposed by the governing body of City of Ovilla.

PROPOSED TAX RATE	\$0.626213 per \$100
NO-NEW-REVENUE TAX RATE	\$0.568629 per \$100
VOTER-APPROVAL TAX RATE	\$0.619076 per \$100
DE MINIMIS RATE	\$0.695294 per \$100

The no-new-revenue tax rate is the tax rate for the 2024 tax year that will raise the same amount of property tax revenue for City of Ovilla from the same properties in both the 2023 tax year and the 2024 tax year.

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

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Ovilla is proposing to increase property taxes for the 2024 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 26, 2024 AT 5:30 pm AT 105 Cockrell Hill Rd, Ovilla, TX 75154.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate and does not exceed the rate that allows voters to petition for an election under Section 26.075, Tax Code. If City of Ovilla adopts the proposed tax rate, the City of Ovilla is not required to hold an election so that voters may accept or reject the proposed tax rate and the qualified voters of the City of Ovilla may not petition the City of Ovilla to require an election to be held to determine whether to reduce the proposed tax rate.

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: Kimberly Case (Mayor Pro Tem)
Doug Hunt **David Griffin**
Sharon Jungman

AGAINST the proposal:

PRESENT and not voting: Mayor Richard Dormier

ABSENT: Dean Oberg

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

	2023	2024	Change
Total tax rate (per \$100 of value)	\$0.626213	\$0.626213	increase of 0.000000 per \$100, or 0.00%
Average homestead taxable value	\$483,858	\$476,344	decrease of -1.55%
Tax on average homestead	\$3,029.98	\$2,982.93	decrease of -47.05, or -1.55%
Total tax levy on all properties	\$3,009,273	\$3,271,426	increase of 262,153, or 8.71%

For assistance with tax calculations, please contact the tax assessor for City of Ovilla at 9726177262 or dhenley@cityofovilla.org, or visit www.cityofovilla.org for more information.