

Notice About 2021 Tax Rates

Property Tax Rates in City of Woodcreek

This notice concerns the 2021 property tax rates for City of Woodcreek. This notice provides information about two tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, the voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election. In each case, these rates are calculated by dividing the total amount of taxes by the current taxable value with adjustments as required by state law. The rates are given per \$100 of property value.

This year's no-new-revenue tax rate: \$0.2047/\$100
This year's voter-approval tax rate: \$0.2071/\$100

To see the full calculations, please visit www.hayscountytexas.com/taxoffice for a copy of the Tax Rate Calculation Worksheet.

Unencumbered Fund Balance

The following estimated balances will be left in the unit's accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Fund	Balance
MAINTENANCE & OPERATIONS	50,000

Current Year Debt Service

The following amounts are for long-term debts that are secured by property taxes. These amounts will be paid from upcoming property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
City of Woodcreek Tax Notes, Series 2017	207,000	9,195	400	216,595

Total required for 2021 debt service	\$216,595
- Amount (if any) paid from funds listed in unencumbered funds	\$0
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$6,721
= Total to be paid from taxes in 2021	\$209,874
+ Amount added in anticipation that the unit will collect only 99.00% of its taxes in 2021	\$2,119
= Total debt levy	\$211,993

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Jenifer O'Kane, Tax Assessor-Collector on August 10, 2021.

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.2071 per \$100 valuation has been proposed by the governing body of City of Woodcreek.

PROPOSED TAX RATE	\$0.2071 per \$100
NO-NEW-REVENUE TAX RATE	\$0.2047 per \$100
VOTER-APPROVAL TAX RATE	\$0.2071 per \$100

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for City of Woodcreek from the same properties in both the 2020 tax year and the 2021 tax year.

The voter-approval rate is the highest tax rate that City of Woodcreek 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 Woodcreek is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD DURING THE REGULAR CITY COUNCIL MEETING ON September 8, 2021 AT 2:00 PM AT Camp Young Judaea - 121 Camp Young Judaea Road - Woodcreek, TX 78676.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Woodcreek 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 of City of Woodcreek at their offices or by attending the public hearing mentioned above.

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:	Aurora LeBrun	Judy Brizendine
	Bob Hambrick	Jeff Rasco

AGAINST the proposal: Brent Pulley

PRESENT and not voting: None

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

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.2231	\$0.2071	decrease of \$-0.0160, or -7.17%
Average homestead taxable value	\$279,828	\$307,947	increase of \$28,119, or 10.05%
Tax on average homestead	\$624.30	\$637.76	increase of \$13.46, or 2.16%
Total tax levy on all properties	\$553,456	\$562,713	increase of \$9,257, or 1.67%

For assistance with tax calculations, please contact the tax assessor for City of Woodcreek at 512-393-5545 or jenifer.okane@co.hays.tx.us.

Posted at 11:05 a.m. 8/20/2021 L. Land