

Statements required in notice if the proposed tax rate does not exceed the lower of the no-new-revenue tax rate or the voter-approval tax rate, as prescribed by Tax Code §26.061.

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.319943 per \$100 valuation has been proposed by the governing body of TOWN OF HICKORY CREEK.

PROPOSED TAX RATE	\$0.319943 per \$100
NO-NEW-REVENUE TAX RATE	\$0.319943 per \$100
VOTER-APPROVAL TAX RATE	\$0.324739 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 TOWN OF HICKORY CREEK from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval rate is the highest tax rate that TOWN OF HICKORY CREEK may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that TOWN OF HICKORY CREEK is not proposing to increase property taxes for the 2020 tax year.

A PUBLIC MEETING ON THE PROPOSED TAX RATE WILL BE HELD ON September 28, 2020 at 6:00 PM via Zoom All interested parties are invited to participate at the following web address: <https://us02web.zoom.us/join/joinMeeting?meetingRef=1234567890>

Additional details on remote participation may be found on the TOWN OF HICKORY CREEK'S website: www.hickorycreek-tx.gov

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, TOWN OF HICKORY CREEK is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting Town Council of TOWN OF HICKORY CREEK at their offices or by attending the public meeting mentioned above.

YOUR TAXES OWED UNDER ANY OF THE TAX RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

(List names of all members of the governing body below, showing how each voted on the proposal to consider the tax rate or, if one or more were absent, indicating absences.)

FOR the proposal:	Councilmember Richard DuPree, Councilmember Chris Gordon, Mayor Pro Tem Kenney, Councilmember Ian Theodore
AGAINST the proposal:	None
PRESENT and not voting:	None
ABSENT:	Councilmember Tracee Elrod

The 86th 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 TOWN OF HICKORY CREEK last year to the taxes proposed to be imposed on the average residence homestead by TOWN OF HICKORY CREEK this year.

	2019	2018	Change
Total tax rate (per \$100 of value)	\$0.330402	\$0.319943	3% decrease
Average homestead taxable value	\$299,831	\$318,126	6% increase
Tax on average homestead	\$991	\$1,018	3% increase
Total tax levy on all properties	\$2,028,653	\$2,116,728	4% increase

For assistance with tax calculations, please contact the tax assessor for TOWN OF HICKORY CREEK at 940-349-3500 or tnt@dentoncounty.com, or visit tax.dentoncounty.com.