

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.345580 per \$100 valuation has been proposed by the governing body of Town of Fairview.

PROPOSED TAX RATE	\$0.345580 per \$100
NO-NEW-REVENUE TAX RATE	\$0.331565 per \$100
VOTER-APPROVAL TAX RATE	\$0.345580 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 Town of Fairview 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 Town of Fairview 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 Town of Fairview is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 31, 2021 AT 6:00 pm AT Town of Fairview Town Hall, 372 Town Place, Fairview, TX 75069.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, Town of Fairview 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 Town of Fairview of Town of Fairview 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:

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

FOR the proposal:

Henry Lessner, Mayor	Ken Logsdon, Seat Five
Rich Connelly, Seat One	John Hubbard, Seat Six
Gregg Custer, Seat Two	
Ricardo Doi, Seat Three (Mayor Pro Tem)	

AGAINST the proposal:

PRESENT and not voting:

ABSENT: Larry Little, Seat Four

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

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.347156	\$0.345580	decrease of \$-0.001576, or -0.45%
Average homestead taxable value	\$537,020	\$571,719	increase of \$34,699, or 6.46%
Tax on average homestead	\$1,864.30	\$1,975.75	increase of \$111.45, or 5.98%
Total tax levy on all properties	\$6,781,597	\$7,273,782	increase of \$492,185, or 7.26%

For assistance with tax calculations, please contact the tax assessor for Town of Fairview at 972-547-5020 or taxassessor@collincountytx.gov, or visit www.fairviewtexas.org for more information.