

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.321577 per \$100 valuation has been proposed by the governing body of Town of Fairview.

PROPOSED TAX RATE	\$0.321577 per \$100
NO-NEW-REVENUE TAX RATE	\$0.306564 per \$100
VOTER-APPROVAL TAX RATE	\$0.309162 per \$100
DE MINIMIS RATE	\$0.322219 per \$100

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 Town of Fairview 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 Town of Fairview may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for Town of Fairview exceeds the voter-approval rate for Town of Fairview.

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

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 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 18, 2022 AT 6:00 PM AT Town of Fairview Council Chambers, 372 Town Pl., Fairview, TX 75069.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate. However, the proposed tax rate exceeds the rate that allows voters to petition for an election under Section 26.075, Tax Code. If Town of Fairview adopts the proposed tax rate, the qualified voters of the Town of Fairview may petition the Town of Fairview to require an election to be held to determine whether to reduce the proposed tax rate. If a majority of the voters reject the proposed tax rate, the tax rate of the Town of Fairview will be the voter-approval tax rate of the Town of Fairview.

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:	Mayor Henry Lessner	Rich Connelly
	Ricardo Doi	Larry Little
	Ken Logsdon	John Hubbard

AGAINST the proposal:

PRESENT and not voting:

ABSENT: Greg Custer

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

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.345580	\$0.321577	decrease of -0.024003, or -6.95%
Average homestead taxable value	\$573,196	\$722,630	increase of 149,434, or 26.07%
Tax on average homestead	\$1,980.85	\$2,323.81	increase of 342.96, or 17.31%
Total tax levy on all properties	\$7,199,178	\$7,767,572	increase of 568,394, or 7.90%

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