

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.16788 per \$100 valuation has been proposed by the governing body of the Town of Westlake.

PROPOSED TAX RATE	\$0.167880 per \$100
NO-NEW-REVENUE TAX RATE	\$0.156032 per \$100
VOTER-APPROVAL TAX RATE	\$0.187860 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for the Town of Westlake from the same properties in both the 2022 tax year and the 2023 tax year.

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

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that the Town of Westlake is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON SEPTEMBER 11, 2023, AT 5:00 PM AT 1500 SOLANA BLVD., FIRST FLOOR, WESTLAKE, TX 76262.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the Town of Westlake 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 Council of the Town of Westlake 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: Kim Greaves, David Quint, Tim Shiner, Anna White

AGAINST the proposal: none

PRESENT and not voting: none

ABSENT: Victor Sansone

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

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.16788	\$0.16788	increase of 0.00000, or 0.00%
Average homestead taxable value	\$1,971,679	\$2,188,936	increase of 217,257, or 11.02%
Tax on average homestead	\$3,310.05	\$3,674,.79	increase of 364.74, or 11.02%
Total tax levy on all properties	\$3,474,632	\$4,143,453	increase of 668,821, or 19.25%

For assistance with tax calculations, please contact the tax assessor for Town of Westlake at 817-884-1100 or taxoffice@tarrantcountytx.gov or visit www.westlaketx.gov for more information.