

Water District

Notice of Public Hearing on Tax Rate

Fayette County Water Control & Improvement District – Monument Hill (the “District”) will hold a public hearing on a proposed tax rate for the tax year 2024 on Thursday, September 12, 2024, at 11:00 a.m., at 100 Country Club Drive, La Grange, Texas. Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the tax rate that is adopted and on the change in the taxable value of your property in relation to the change in taxable value of all other property. The change in the taxable value of your property in relation to the change in the taxable value of all other property determines the distribution of the tax burden among all property owners.

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.

FOR the proposal: Seth Gunn, Pennie Lee, Gary Kramer & Chester Johnson
 AGAINST the proposal: None
 PRESENT and not voting: None
 ABSENT: Bobby Gilmore

The following table compares taxes on an average residence homestead in this taxing unit last year to taxes proposed on the average residence homestead this year.

	<u>Last Year</u>	<u>This Year</u>
Total tax rate (per \$100 of value)	\$0.2100/\$100 Adopted	\$0.1965/\$100 Proposed
Difference in rates per \$100 of value		-\$0.0135/\$100
Percentage increase/decrease in rates (+/-)		-0.064%
Average appraised residential homestead value	\$430,352	\$431,331
General homestead exemptions available (excluding 65 years of age or older or disabled person’s exemptions)	<u>158,277</u>	<u>127,733</u>
Average residential homestead taxable value	\$271,975	\$303,598
Tax on average residence homestead	\$571.36	\$596.57
Annual increase/decrease in taxes if		
proposed tax rate is adopted (+/-)		+\$25.21
and percentage of increase (+/-)		4.41%

If the proposed combined debt service, operation and maintenance, and contract tax rate requires or authorizes an election to approve or reduce the tax rate, the governing body of Fayette County Water Control & Improvement District – Monument Hill proposes to use the tax increase for the purpose of bond issue.

NOTICE OF VOTE ON TAX RATE

If the District adopts a combined debt service, operation and maintenance, and contract tax rate that would result in the taxes on the average residence homestead increasing by more than 3.5%, an election must be held to determine whether to approve the operation and maintenance tax rate under Section 49.23602, Water Code. An election is not required if the adopted tax rate is less than or equal to the voter-approval tax rate.

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.