

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.322680 per \$100 valuation has been proposed by the governing body of City of Parker.

PROPOSED TAX RATE	\$0.322680 per \$100
NO-NEW-REVENUE TAX RATE	\$0.298320 per \$100
VOTER-APPROVAL TAX RATE	\$0.302824 per \$100
DE MINIMIS RATE	\$0.322680 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 City of Parker 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 City of Parker may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Parker exceeds the voter-approval rate for City of Parker.

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

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

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 19, 2023 AT 7:00 PM AT Parker City Hall, 5700 E. Parker Rd., Parker, TX 75002.

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 City of Parker adopts the proposed tax rate, the qualified voters of the City of Parker may petition the City of Parker 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 City of Parker will be the voter-approval tax rate of the City of Parker.

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

Property tax amount= (tax rate) x (taxable value of your property)/100

FOR the proposal:	Randy Kercho	Terry Lynch
	Jim Reed	Amanda Noe
	Todd Fecht	

AGAINST the proposal:

PRESENT and not voting: Lee Pettle

ABSENT:

Visit 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 City of Parker last year to the taxes proposed to be imposed on the average residence homestead by City of Parker this year.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.329289	\$0.322680	decrease of -0.006609, or -2.01%
Average homestead taxable value	\$767,531	\$860,131	increase of 92,600, or 12.06%
Tax on average homestead	\$2,527.40	\$2,775.47	increase of 248.07, or 9.82%
Total tax levy on all properties	\$4,837,075	\$5,482,067	increase of 644,992, or 13.33%

For assistance with tax calculations, please contact the tax assessor for City of Parker at 972-547-5020 or taxassessor@collincountytx.gov, or visit www.parkertexas.us for more information.