



NOTICE OF PUBLIC HEARING ON TAX RATE

Notice is hereby given that the City Council of the City of Sunset Valley, Texas will hold a Public Hearing on Tuesday the 6th of September 2022, at 7:00 P.M., in the Council Chambers, 3205 Jones Road, Sunset Valley, Texas. This Public Hearing will be held at a Regular Meeting of the City Council on the Fiscal Year 2023 Budget. The City Budget for the Fiscal Year period beginning October 1, 2022, and ending September 30, 2023, has been prepared by the Mayor and submitted and filed in accordance with Chapter 102 of the Texas Local Government Code.

A tax rate of \$0.00 per \$100 valuation has been proposed by the governing body of the City of Sunset Valley.

- PROPOSED TAX RATE \$0.00
 - NO-NEW REVENUE TAX RATE \$0.00
 - VOTER-APPROVAL TAX RATE \$0.035
 - DE MINIMIS RATE \$0.05
-
- 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 City of Sunset Valley from the same properties in both the 2020 tax year and the 2021 tax year.
 - The Voter-Approval Tax Rate is the highest tax rate that City of Sunset Valley may adopt without holding an election to seek voter approval of the rate unless the De Minimis Rate for City of Sunset Valley exceeds the voter-approval tax rate for City of Sunset Valley.
 - The De Minimis Rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for City of Sunset Valley, the rate that will raise \$500,000, and the current debt rate for City of Sunset Valley.

The proposed tax rate is equal to the no-new-revenue tax rate. This means that City of Sunset Valley is not proposing to increase property taxes for the tax year.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Sunset Valley 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 City Council of City of Sunset Valley or by attending the public meeting mentioned above.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES ARE AS FOLLOWS:

Property Tax Amount= (Tax Rate) X (Taxable Value of Your Property)/100