

# NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.669819 per \$100 valuation has been proposed by the governing body of City of Nassau Bay.

PROPOSED TAX RATE	\$0.669819 per \$100
NO-NEW REVENUE TAX RATE	\$0.620089 per \$100
VOTER-APPROVAL TAX RATE	\$0.739803 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 City of Nassau Bay 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 City of Nassau Bay may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Nassau Bay is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 19, 2022 AT 7:00 PM AT Nassau Bay City Hall 4T 1800 Space Park Dr, Suite 200, Nassau Bay, TX 77058.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Nassau Bay 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 Nassau Bay City Council of City of Nassau Bay at their offices or by attending the public hearing mentioned above.

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

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

Visit [Texas.gov/PropertyTaxes](http://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 Nassau Bay last year to the taxes proposed to be imposed on the average residence homestead by City of Nassau Bay this year.

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.722120	\$0.669819	decrease of -0.052301, or -7.24%
Average homestead taxable value	\$304,356	\$326,907	increase of 22,551, or 7.41%
Tax on average homestead	\$2,197.82	\$2,189.69	decrease of 8.13, or -0.37%
Total tax levy on all properties	\$3,825,871	\$4,281,716	increase of 455,845, or 11.91%

For assistance with tax calculations, please contact the tax assessor for City of Nassau Bay at 713-274-8000 or [tax.office@hctx.net](mailto:tax.office@hctx.net), or visit [www.hctx.net](http://www.hctx.net) for more information.

# Notice about 2022 Tax Rates

Property tax rates in City of Nassau Bay. This notice concerns the 2022 property tax rates for City of Nassau Bay. This notice provides information about two tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, the voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election. In each case, these rates are calculated by dividing the total amount of taxes by the current taxable value with adjustments as required by state law. The rates are given per \$100 of property value.

<b>This year's no-new-revenue tax rate</b>	\$0.620089/\$100
<b>This year's voter-approval tax rate</b>	\$0.739803/\$100

To see the full calculations, please visit [www.hctx.net](http://www.hctx.net) for a copy of the Tax Rate Calculation Worksheet.

## Unencumbered Fund Balances

The following estimated balances will be left in the taxing unit's accounts at the end of the fiscal year. These balances are not encumbered by corresponding debt obligation.

Type of Fund	Balance
M&O	2,135,001
I&S	98,258

## Current Year Debt Service

The following amounts are for long-term debts that are secured by property taxes. These amounts will be paid from upcoming property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property	Other Amounts to be Paid	Total Payment
Total Debt Service	1,085,000	253,370	0	1,338,370
Total required for 2022 debt service				\$1,338,370
- Amount (if any) paid from funds listed in unencumbered funds				\$0
- Amount (if any) paid from other resources				\$900,500
- Excess collections last year				\$99,102
= Total to be paid from taxes in 2022				\$338,768
+ Amount added in anticipation that the unit will collect only 99.68% of its taxes in 2022				\$1,087
= Total debt levy				\$339,855

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Ann Harris Bennett, Tax Assessor-Collector on 9/01/2022.

Visit [Texas.gov/PropertyTaxes](http://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.