

RESOLUTION NO. 2021-08-02

A RESOLUTION OF THE CITY OF WESTON, COLLIN COUNTY, TEXAS, NAMING THE PROPOSED TAX RATE THE COUNCIL MAY ADOPT FOR THE 2021 TAX YEAR AND SETTING THE DATES AND TIMES FOR PUBLIC HEARINGS ON THE TAX RATE.

WHEREAS, the City of Weston, Texas is a Type A general-law municipality located in Collin County, created in accordance with the provisions of Chapter 6 of the Local Government Code and operating pursuant to the enabling legislation of the State of Texas; and

WHEREAS, the Constitution of the State of Texas (the "State") sets out the general requirements for truth-in-taxation provisions requiring political subdivisions of the State to inform citizens in their jurisdiction of changes in the property tax rate;

WHEREAS, the City has power to levy, assess, and collect property taxes for municipal purposes under Texas Tax Code § 302.001 and other general law;

WHEREAS, the Weston City Council (the "Council") wishes to establish a proposed tax rate it may adopt;

WHEREAS, the proposed tax rate exceeds the No-New-Revenue rate;

WHEREAS, the Council wishes to hold a public hearing on the tax rate as stipulated in Texas Tax Code;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WESTON, TEXAS:

SECTION 1 PROPOSED TAX RATE

The Council hereby proposes that the tax rate for the 2021 tax year adopted by the City shall not exceed \$0.295000 per \$100 of valuation.

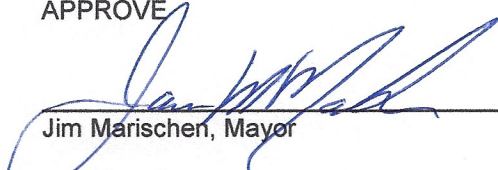
SECTION 2 PUBLIC HEARING

The Council hereby sets September 16, 2021 at 7:00 p.m. as the date and time for the public hearing on the 2021 tax rate, said hearing to be held at Weston City Hall located at 301 Main Street in Weston, Texas. The Council further directs that notice of the time and place of the public hearing be published in the official newspaper of the City and on the City's website as required by Texas Tax Code §§26.06-.065 and other applicable law. Additional information will be made available through publication of notice in substantially similar form to the attached Exhibit A, which is incorporated herein for all purposes. If the City Council does not vote on the proposed tax rate at the September 16, 2021 public hearing, the City Council shall announce the date, time, and place of the meeting at which it will vote on the proposed tax rate.

ADOPTED by a majority of the full membership of the City Council, City of Weston, TX on this 26th day of August, 2021.

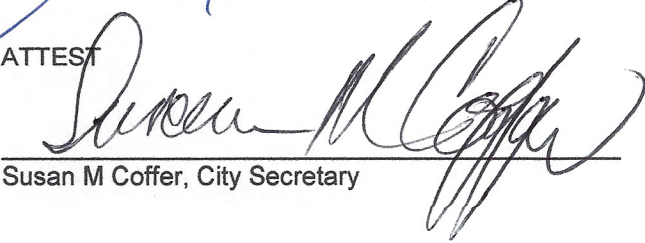


APPROVE



Jim Marischen, Mayor

ATTEST



Susan M Coffey, City Secretary

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.295000 per \$100 valuation has been proposed by the governing body of City of Weston.

PROPOSED TAX RATE	\$0.295000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.209952 per \$100
VOTER-APPROVAL TAX RATE	\$0.249537 per \$100
DE MINIMIS RATE	\$1.057249 per \$100

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 Weston from the same properties in both the 2020 tax year and the 2021 tax year.

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

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Weston is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 16, 2021 AT 7:00 pm AT Weston City Hall, 301 Main Street, Weston, TX 75009.

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

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: Kevin Deal, Carol Decker, Mike Hill, Heather Richardson, Maria Whitworth

AGAINST the proposal: None

PRESENT and not voting: None

ABSENT: None

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

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.360000	\$0.295000	decrease of \$-0.065000, or -18.06%
Average homestead taxable value	\$181,225	\$208,394	increase of \$27,169, or 14.99%
Tax on average homestead	\$652.41	\$614.76	decrease of \$-37.65, or -5.77%
Total tax levy on all properties	\$120,807	\$174,364	increase of \$53,557, or 44.33%

For assistance with tax calculations, please contact the tax assessor for City of Weston.