

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of 0.224791 per \$100 valuation has been proposed by the governing body of Town of Fulton.

PROPOSED TAX RATE	\$0.224791 per \$100
NO-NEW REVENUE TAX RATE	\$0.219922 per \$100
VOTER-APPROVAL TAX RATE	\$0.224791 per \$100
DE MINIMIS RATE	\$0.435880 per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for Town of Fulton from the same properties in both the 2019 tax year and the 2020 tax year.

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

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that Town of Fulton is proposing to increase property taxes for the 2020 tax year.

A public hearing on the proposed tax rate will be held on September 08, 2020 at 6:00 p.m. at Fulton Convention Center, 402 N. Fulton Beach Road, Fulton Texas. You may also participate or view via Zoom Conferencing at <https://txcourts.zoom.us/j/95351208192> Public comment may also be made in written format via email, post or hand delivery to the City Secretary no later than 30 minutes prior to the start of the meeting. The Mayor will read the comments and they will be entered into the minutes of the meeting.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, Town of Fulton 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 council members of the Town of Fulton or by attending the public meeting mentioned above.

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

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

The members of the governing body voted on the proposed tax increase as follows:

FOR:

Mayor Kelli Cole
MaryAnn Pahmiyer
Carl Biesenbach

Mayor Pro Tem Robert Loflin
Mark Wagnon
Beverly Garis

AGAINST:

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 Town of Fulton last year to the taxes proposed to be imposed on the average residence homestead by Town of Fulton this year:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.239990	\$0.224791	<i>decrease of</i> -\$0.015199 OR -6.33%
Average homestead taxable value	\$181,805	\$193,906	<i>increase of</i> \$12,101 OR 6.65%
Tax on average homestead	\$436.31	\$435.88	<i>decrease of</i> -\$0.43 OR -0.09%
Total tax levy on all properties	\$502,695	\$525,120	<i>increase of</i> \$22,425 OR 4.46%

For assistance with tax calculations, please contact the tax assessor for Town of Fulton at 361-790-0160 or jcox@aransascounty.org, or visit <https://www.aransascountytx.gov/main/financials.php> for more information. (Tax Rate Calculation Worksheets)