

# NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.682500 per \$100 valuation has been proposed by the governing body of City of Richmond.

PROPOSED TAX RATE	\$0.682500 per \$100
NO-NEW-REVENUE TAX RATE	\$0.670300 per \$100
VOTER-APPROVAL TAX RATE	\$0.630392 per \$100
DE MINIMIS RATE	\$0.745750 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 Richmond 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 Richmond may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Richmond exceeds the voter-approval rate for City of Richmond.

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

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

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON  
September 20, 2021 AT 4:30 PM AT 600 Morton Street.

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

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:** Rebecca "Becky" Haas, Mayor Terry R. Gaul, Commissioner Position 1  
 Barry C. Beard, Commissioner Position 2 Carl Drozd, Commissioner Position 3  
 Alex BeMent, Commissioner Position 4

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

	<b>2020</b>	<b>2021</b>	<b>Change</b>
<b>Total tax rate (per \$100 of value)</b>	\$0.687772	\$0.682500	decrease of \$-0.005272, or -0.77%
<b>Average homestead taxable value</b>	\$136,083	\$140,321	increase of \$4,238, or 3.11%
<b>Tax on average homestead</b>	\$935.94	\$957.69	increase of \$21.75, or 2.32%
<b>Total tax levy on all properties</b>	\$4,140,011	\$4,239,610	increase of \$99,599, or 2.41%

---

For assistance with tax calculations, please contact the tax assessor for City of Richmond at 281-341-3710 or [fbcinfo@fbctx.gov](mailto:fbcinfo@fbctx.gov), or visit [www.fbctx.gov](http://www.fbctx.gov) for more information