

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.660000 per \$100 valuation has been proposed by the governing body of City of Richmond.

PROPOSED TAX RATE	\$0.660000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.580226 per \$100
VOTER-APPROVAL TAX RATE	\$0.668458 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for City of Richmond from the same properties in both the 2022 tax year and the 2023 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.

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 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 18, 2023 AT 4:30 pm AT 600 Morton Street.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Richmond 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 Commission of City of Richmond 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:

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

FOR the proposal: Barry C Beard Carl Drozd
Alex BeMent

AGAINST the proposal: Rebecca "Becky" Haas Terry R Gaul

PRESENT and not voting: None

ABSENT: None

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

	2022	2023	Change
Total tax rate (per	\$0.660000	\$0.660000	increase of 0.000000, or

\$100 of value)			0.00%
Average homestead taxable value	\$154,065	\$188,919	increase of 34,854, or 22.62%
Tax on average homestead	\$1,016.83	\$1,246.87	increase of 230.04, or 22.62%
Total tax levy on all properties	\$5,246,678	\$6,466,275	increase of 1,219,597, or 23.25%

For assistance with tax calculations, please contact the tax assessor for City of Richmond at 281-341-3710 or FBCTaxInfo@fbctx.gov, or visit www.fbctx.gov for more information.