

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.128520 per \$100 valuation has been proposed by the governing body of the City of Sunrise Beach Village.

PROPOSED TAX RATE	\$0.128520 per \$100
NO-NEW-REVENUE TAX RATE	\$0.123520 per \$100
VOTER-APPROVAL TAX RATE	\$0.128520 per \$100

The no-new-revenue tax rate is the tax rate for the 2023-2024 tax year that will raise the same amount of property tax revenue for Sunrise Beach Village from the same properties in both the 2022-2023 tax year and the 2023-2024 tax year.

The voter-approval rate is the highest tax rate that Sunrise Beach Village may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is equal to the voter-approval tax rate. This means that Sunrise Beach Village is proposing to increase property taxes from the No-New Revenue Tax Rate for the 2023-2024 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 26, 2023, at 8:00 am at Sunrise Beach Village Civic Center, 124 Sunrise Drive, Sunrise Beach Village, Texas.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, Sunrise Beach Village 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 Council of Sunrise Beach Village 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: Ann Starr, Dan Gower, Mike Byrd, Rob Hardy

AGAINST the proposal: John Schwin

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

	2022	2023	Change
Total tax rate (per \$100 of Value)	0.157848	0.128520	-18.58%
Average homestead taxable value	421,391	474,161	12.52%
Tax on average homestead	\$665.16	\$609.39	-8.38%
Total tax levy on all properties	\$979,145	\$1,037,379	5.95%

For assistance with tax calculations, please contact the tax assessor for City of Sunrise Beach Village at 325-388-6438 or comptroller@sunrisebeachtx.gov, or visit sunrisebeachtx.gov for more information.