

NOTICE OF PUBLIC HEARING ON TAX INCREASE & NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.565682 per \$100 valuation has been proposed for adoption by the governing body of the City of Denton.

PROPOSED TAX RATE	\$0.565682 per \$100
NO-NEW-REVENUE TAX RATE	\$0.494865 per \$100
VOTER-APPROVAL TAX RATE	\$0.570783 per \$100

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

The voter-approval rate is the highest tax rate that CITY OF DENTON 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 DENTON is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON SEPTEMBER 19, 2023 AT 6:30 PM AT DENTON CITY HALL 215 E. MCKINNEY STREET, DENTON, TX 76201.

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON SEPTEMBER 26, 2023 AT 6:30 PM AT DENTON CITY HALL 215 E. MCKINNEY STREET, DENTON, TX 76201.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, CITY OF DENTON is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support or opposition to the proposed tax rate by contacting the members of the City of Denton at their offices or by attending the public hearing mentioned above.

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

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

Listed here are all members of the City Council of the City of Denton and how each voted on the proposed tax rate or indicating an absence:

Gerard Hudspeth, Mayor: AYE
 Vicki Byrd, District 1: AYE
 Brian Beck, District 2: AYE
 Paul Meltzer, District 3: AYE
 Joe Holland, District 4: AYE
 Brandon Chase McGee, At Large Place 5: AYE
 Chris Watts, At Large Place 6: AYE

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 DENTON last year to the taxes propose to be imposed on the average residence homestead by CITY OF DENTON this year.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.560682	\$0.565682	Increase of \$0.005, or 0.8%
Average homestead taxable value	\$307,283	\$344,731	Increase of \$37,448, or 12%
Tax on average homestead	\$1,723	\$1,950	Increase of \$227, or 13%
Total tax levy on all properties	\$93,997,589	\$105,408,999	Increase of \$11,411,410, or 12%

For assistance with tax calculations, please contact the tax assessor for CITY OF DENTON at (940) 349-3500 or tnt@dentoncounty.gov, or visit tax.dentoncounty.gov for more information.

If members of the public are not able to attend the hearings and meetings mentioned above in person, members of the public will be able to participate in the meetings pursuant to the process outlined at <https://www.cityofdenton.com/242/Public-Meetings-Agendas>.