

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.5525 per \$100 valuation has been proposed by the governing body of Wood County.

PROPOSED TAX RATE	\$0.5525 per \$100
NO-NEW REVENUE TAX RATE	\$0.5436 per \$100
VOTER-APPROVAL TAX RATE	\$0.5712 per \$100
DE MINIMIS RATE	\$0.6514 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 Wood County 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 Wood County may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for Wood County exceeds the voter-approval tax rate for Wood County

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

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

A public hearing on the proposed tax rate will be held on September 16, 2020 at 10:00 AM at Wood County Courthouse 2nd Floor Commissioner's Courtroom 100 Main St. Quitman TX.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, Wood County 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 Commissioner's Court of Wood County at their offices 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:

County Judge-Lucy Hebron	Commissioner Prct. 1-Virgil Holland
Commsioner Prct 2-Jerry Gaskill	Commissioner Prct 3-Mike Simmons
Commissioner Prct 4-Russell Acker	

AGAINST:

PRESENT and not voting:

ABSENT:

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 Wood County last year to the taxes proposed to be imposed on the average residence homestead by Wood County this year:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.5550	\$0.5525	<i>decrease of</i> \$0.0025 OR 0.45%
Average homestead taxable value	\$100,459	\$105,917	<i>increase of</i> 5.43%
Tax on average homestead	\$558	\$585	<i>increase of</i> \$28 OR 4.95%
Total tax levy on all properties	\$14,889,198	\$15,207,404	<i>increase of</i> \$318,206 OR 2.14%

State Criminal Justice Mandate

The Wood County County Auditor certifies that Wood County County has spent \$78,660 in the previous 12 months for the maintenance and operations cost of keeping inmates sentenced to the Texas Department of Criminal Justice. Wood County County Sheriff has provided Wood County information on these costs, minus the state revenues received for the reimbursement of such costs. This increased the voter-approval tax rate by \$0.0029/\$100.

For assistance with tax calculations, please contact the tax assessor for Wood County at 903-763-2261 or ctaylor@mywoodcounty.com, or visit www.mywoodcounty.com for more information.