

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of .552917 per \$100 valuation has been proposed by the governing body of City of Daingerfield.

PROPOSED TAX RATE	\$0.552917 per \$100
NO-NEW REVENUE TAX RATE	\$0.617076 per \$100
VOTER-APPROVAL TAX RATE	\$0.552917 per \$100
DE MINIMIS RATE	\$1.103229 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 City of Daingerfield 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 City of Daingerfield may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Daingerfield exceeds the voter-approval tax rate for City of Daingerfield.

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

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that City of Daingerfield is not proposing to increase property taxes for the 2020 tax year.

A public meeting to vote on the proposed tax rate will be held on September 14, 2020 at 6 o'clock PM at Daingerfield Voluntary Fire Department 823 W.W.M. Watson Blvd Daingerfield TX 75638.

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

Jessie Ayers
Mike Carter

Duane Grissett

AGAINST:

PRESENT and not voting:

ABSENT:

Bob Thorne

Martha Campbell

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 Daingerfield last year to the taxes proposed to be imposed on the average residence homestead by City of Daingerfield this year:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.648032	\$0.552917	<i>decrease of</i> -\$0.095115 OR -14.68
Average homestead taxable value	\$67,742	\$70,864	<i>increase of</i> 4.60%
Tax on average homestead	\$439	\$392	<i>decrease of</i> -\$47 OR -10.74%
Total tax levy on all properties	\$703,733	\$627,465	<i>increase of</i> -\$76,268 OR -10.84%

For assistance with tax calculations, please contact the tax assessor for City of Daingerfield at (903)645-5601 or sgolden@morriscad.com, or visit www.MorrisCAD.com for more information.