

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of .535526 per \$100 valuation has been proposed by the governing body of City of Naples.

PROPOSED TAX RATE	\$0.535526 per \$100
NO-NEW REVENUE TAX RATE	\$0.535526 per \$100
VOTER-APPROVAL TAX RATE	\$0.555208 per \$100
DE MINIMIS RATE	\$1.269100 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 Naples 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 Naples may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Naples exceeds the voter-approval tax rate for City of Naples.

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

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that City of Naples 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 6:30 PM at Community Center 104 Daingerfield St. Naples TX 75568.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, City of Naples is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting of City of Naples 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:

Sally Buford
Glenda West

Jacob Wilson
Jimmie Byrd

AGAINST:

PRESENT and not voting:

ABSENT:

Danny Joe Mills

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

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.576375	\$0.535526	decrease of -\$0.040849 OR -7.09%
Average homestead taxable value	\$73,998	\$81,996	increase of 10.80%
Tax on average homestead	\$427	\$439	increase of \$13 OR 2.95%
Total tax levy on all properties	\$364,367	\$365,463	increase of \$1,096 OR 0.30%

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