

Water District

Notice of Public Hearing on Tax Rate

The Cinco Municipal Utility District 5 will hold a public hearing on a proposed tax rate for the tax year 2020 on September 08, 2020 at 4:30 p.m. via teleconference meeting by calling 1-866-773-8424 and using access Code 668962# to access the meeting. Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the tax rate that is adopted and on the change in the taxable value of your property in relation to the change in taxable value of all other property. The change in the taxable value of your property in relation to the change in the taxable value of all other property determines the distribution of the tax burden among all property owners.

FOR:

Director, Duval McDaniel
 Director, Kenneth Earl Jackson
 Director, Kevin L. Wagner

Director, Bruce C. Thornton
 Director, William R. Fleming

AGAINST:

PRESENT and not voting:

ABSENT:

The following table compares taxes on an average residence homestead in this taxing unit last year to taxes proposed on the average residence homestead this year.

	Last Year		This Year
	Adopted		Proposed
Total tax rate (per \$100 of value)	0.440000		0.420000
Difference in rates per \$100 of value		-0.020000	
Percentage increase/decrease in rates(+/-)		-4.55%	
Average residence homestead appraised value	\$377,407		\$393,514
General homestead exemptions available (excluding 65 years of age or older or disabled persons exemptions)	\$75,481		\$78,702
Average residence homestead taxable value	\$301,926		\$314,812
Tax on average residence homestead	\$ 1328.47		\$ 1322.21
Annual increase/decrease if proposed tax rate is adopted(+/-) and percentage of increase(+/-)		\$ -6.26 -0.47%	

NOTICE OF VOTE ON TAX RATE

If the district adopts a combined debt service, operation and maintenance, and contract tax rate that would result in the taxes on the average residence homestead increasing by more than 3.5 percent, an election must be held to determine whether to approve the operation and maintenance tax rate under Section [49.23602](#), Water Code.

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.