

# Water District

## Notice of Public Hearing on Tax Rate

The Ranch at Cypress Creek MUD No. 1 will hold a public hearing on a proposed tax rate for the tax year 2022 on September 15, 2022, at 6:30 p.m. at The Park at Lakeline Oaks, 1000 Old Mill Road, Cedar Park, Texas 78613. Your Individual taxes may increase at a greater or lesser rate, or even decrease, depending on the 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** the proposal: Directors Coles, Tran, Whittington, and Lamm

**AGAINST** the proposal: None

**PRESENT** and not voting: None

**ABSENT:** None

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.

	<b>Last Year</b>	<b>This Year</b>
Total tax rate (per \$100 of value)	<u>0.3513</u> /\$100 Adopted	<u>0.3215</u> /\$100 Proposed
Difference in rates per \$100 value	\$ <u>(0.0298)</u> /\$100	
Percentage increase/decrease in rates (+/-)	<u>-8.48</u> %	
Average appraised residence homestead value	\$ <u>386,530</u>	\$ <u>600,945</u>
General homestead exemptions available (excluding 65 years of age or older or disabled person's exemptions)	\$ <u>0</u>	\$ <u>0</u>
Average residence homestead taxable value	\$ <u>368,953</u>	\$ <u>416,969</u>
Tax on average residence homestead	\$ <u>1,296</u>	\$ <u>1,341</u>
Annual increase/decrease in taxes if proposed tax rate is adopted (+/-)	\$ <u>44</u>	
and percentage of increase (+/-)	<u>3.43</u> %	

### 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.**