

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.410220 per \$100 valuation has been proposed by the governing body of the City of Live Oak, Texas.

| | |
|--------------------------------|-----------------------------|
| PROPOSED TAX RATE | \$0.410220 per \$100 |
| NO-NEW-REVENUE TAX RATE | \$0.410220 per \$100 |
| VOTER-APPROVAL TAX RATE | \$0.423492 per \$100 |

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for the City of Live Oak from the same properties in both the 2020 tax year and the 2021 tax year.

The voter-approval rate is the highest tax rate that the City of Live Oak may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that the City of Live Oak is not proposing to increase property taxes for the 2021 tax year.

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON September 14, 2021 at 7:00 pm at the City of Live Oak City Hall Council Chambers.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, the City of Live Oak 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 City Council of the City of Live Oak at their offices or by attending the public meeting mentioned above.

YOUR TAXES OWED UNDER ANY OF THE RATES MENTIONED ABOVE 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 rate as follows:

FOR the proposal: Councilmembers Mendell Morgan, Robert Tullgren, Dr. Erin Perez, Ed Cimics, Aaron Dahl
AGAINST the proposal: NONE
PRESENT and not voting: Mayor Mary M. Dennis
ABSENT: NONE

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 the City of Live Oak last year to the taxes proposed to be imposed on the average residence homestead by the City of Live Oak this year.

| | 2020 | 2021 | Change |
|--|-------------|-------------|------------------------------------|
| Total tax rate (per \$100 of value) | \$0.412217 | \$0.410220 | decrease of \$-0.001997, or -0.48% |
| Average homestead taxable value | \$153,091 | \$163,998 | increase of \$10,907, or 7.12% |
| Tax on average homestead | \$631.07 | \$672.75 | increase of \$41.68, or 6.60% |
| Total tax levy on all properties | \$5,982,285 | \$6,047,131 | increase of \$64,846, or 1.08% |

For assistance with tax calculations, please contact:
The Office of the Bexar County Tax Assessor-Collector Albert Uresti, MPA, PCC
Carlos Gutierrez, PCC
Property Tax Division Director
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