

# WATER DISTRICT

## NOTICE OF PUBLIC HEARING ON TAX RATE

The Lakeside Municipal Utility District No. 3 will hold a public hearing on a proposed tax rate for the tax year 2021 on Wednesday, September 8, 2021 at 6:00 p.m. C.D.T. at the offices of at the offices of Gray Engineering, Inc., 8834 North Capital of Texas Highway, Suite 140, Austin, Texas 78759.

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 taxable value of all other property determines the distribution of the tax burden among all property owners.

**FOR** the proposal: Directors Scott, Sutton, Cotton and Zeniecki  
**AGAINST** the proposal: None  
**PRESENT** and not voting: None  
**ABSENT**: Director Olszeski

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>0.8400</u> /\$100 Adopted	\$ <u>0.7940</u> /\$100 Proposed
Difference in rates per \$100 of value	\$( <u>0.0460</u> )/\$100	
Percentage increase/decrease in rates (+/-)	<u>-5.48%</u>	
Average appraised residence homestead value	\$ <u>295,693</u>	\$ <u>341,303</u>
General homestead exemptions available (excluding 65 years of age or older or disabled person's exemptions)	\$ --	\$ --
Average residence homestead taxable value	\$ <u>295,480</u>	\$ <u>323,482</u>
Tax on average residence homestead	\$ <u>2,482</u>	\$ <u>2,568.</u>
Annual increase/decrease in taxes if proposed tax rate is adopted (+/-) and percentage of increase (+/-)	\$ <u>86</u> <u>3.48%</u>	

### NOTICE OF TAXPAYERS' RIGHT TO ELECTION TO REDUCE 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.**