

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.4408 per \$100 valuation has been proposed by the governing body of City of Oak Ridge North.

PROPOSED TAX RATE	\$0.4408 per \$100
NO-NEW-REVENUE TAX RATE	\$0.3974 per \$100
VOTER-APPROVAL TAX RATE	\$0.4408 per \$100

The no-new-revenue tax rate is the tax rate for the 2024 tax year that will raise the same amount of property tax revenue for City of Oak Ridge North from the same properties in both the 2023 tax year and the 2024 tax year.

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Oak Ridge North is proposing to increase property taxes for the 2024 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 26, 2024 AT 6:15 PM AT City of Oak Ridge North City Hall, 27424 Robinson Rd., Oak Ridge North TX 77385.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Oak Ridge North 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 members of the City Council of City of Oak Ridge North at their offices or by attending the public hearing mentioned above. YOUR TAXES OWED UNDER ANY OF THE RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

FOR the proposal: Holly McClaren Alex Jones
Rick Moffatt Heather Smoot

AGAINST the proposal: None

PRESENT and not voting: Mayor Paul Bond

ABSENT: Frances Planchard

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

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

	2023	2024	Change
Total tax rate (per \$100 of value)	\$0.4043	\$0.4408	increase of 0.0365 per \$100, or 9.03%
Average homestead taxable value	\$216,548	\$231,217	increase of 6.77%
Tax on average homestead	\$875.50	\$1,019.20	increase of 143.70, or 16.41%
Total tax levy on all properties	\$1,591,381	\$1,760,516	increase of 169,135, or 10.63%

For assistance with tax calculations, please contact the tax assessor for City of Oak Ridge North at 936-538-8174 or tammy.mcrae@mctx.org, or visit www.mocotaxes.org for more information.