

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.329289 per \$100 valuation has been proposed by the governing body of City of Parker.

PROPOSED TAX RATE	\$0.329289 per \$100
NO-NEW-REVENUE TAX RATE	\$0.320101 per \$100
VOTER-APPROVAL TAX RATE	\$0.329289 per \$100

The no-new-revenue tax rate is the tax rate for the 2022 tax year that will raise the same amount of property tax revenue for City of Parker from the same properties in both the 2021 tax year and the 2022 tax year.

The voter-approval rate is the highest tax rate that City of Parker 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 Parker is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 16, 2022 AT 7:00 PM AT Parker City Hall, 5700 E. Parker Rd., Parker, TX 75002.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Parker 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 Governing Body of City of Parker 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:

Property tax amount= (tax rate) x (taxable value of your property)/100

FOR the proposal: Mayor Pro-Tem Michael Slaughter Councilmember Diana Abraham
 Councilmember Terry Lynch Councilmember Cindy Meyer
 Councilmember Jim Reed

AGAINST the proposal:

PRESENT and not voting: Mayor Lee Pettie

ABSENT:

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

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.365984	\$0.329289	decrease of -0.036695, or -10.03%
Average homestead taxable value	\$685,657	\$922,992	increase of 237,335, or 34.61%
Tax on average homestead	\$2,509.39	\$3,039.31	increase of 529.92, or 21.12%
Total tax levy on all properties	\$4,485,462	\$4,801,101	increase of 315,639, or 7.04%

For assistance with tax calculations, please contact the tax assessor for City of Parker at 972-547-5020 or taxassessor@collincountytx.gov, or visit www.parkertexas.us for more information.