

NOTICE OF PUBLIC HEARING ON TAX RATE

A tax rate of \$0.239051 per \$100 valuation has been proposed by the governing body of City of Lucas.

PROPOSED TAX RATE	\$0.239051 per \$100
NO-NEW-REVENUE TAX RATE	\$0.239051 per \$100
VOTER-APPROVAL TAX RATE	\$0.236910 per \$100
DE MINIMIS RATE	\$0.250897 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 Lucas 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 Lucas may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Lucas exceeds the voter-approval rate for City of Lucas.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for City of Lucas, the rate that will raise \$500,000, and the current debt rate for City of Lucas.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that City of Lucas is not 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 3:05 PM AT City of Lucas City Hall, 665 Country Club Rd., Lucas, TX 75002.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate and does not exceed the rate that allows voters to petition for an election under Section 26.075, Tax Code. If City of Lucas adopts the proposed tax rate, the City of Lucas is not required to hold an election so that voters may accept or reject the proposed tax rate and the qualified voters of the City of Lucas may not petition the City of Lucas to require an election to be held to determine whether to reduce the proposed tax rate.

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:	Debbie Fisher, Mayor Pro Tem	Chris Bierman, Council Member
	Philip Lawrence, Council Member	Brian Stubblefield, Council Member
	Neil Peterson, Council Member	

AGAINST the proposal: Dusty Kuykendall, Mayor

PRESENT and not voting:

ABSENT: Tim Johnson, Council Member

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

	2023	2024	Change
Total tax rate (per \$100 of value)	\$0.256758	\$0.239051	decrease of -0.017707 per \$100, or -6.90%
Average homestead taxable value	\$794,808	\$874,684	increase of 10.05%
Tax on average homestead	\$2,040.73	\$2,090.94	increase of 50.21, or 2.46%
Total tax levy on all properties	\$4,907,354	\$5,080,479	increase of 173,125, or 3.53%

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