

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.299795 per \$100 valuation has been proposed by the governing body of City of Lucas.

PROPOSED TAX RATE	\$0.299795 per \$100
NO-NEW REVENUE TAX RATE	\$0.300790 per \$100
VOTER-APPROVAL TAX RATE	\$0.299795 per \$100
DE MINIMIS RATE	\$0.332064 per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for City of Lucas from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval tax 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 tax 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 2020 tax year.

A public meeting to vote on the proposed tax rate will be held on September 03, 2020 at 7:00 PM at City of Lucas City Hall, 665 Country Club Road, Lucas, TX 75002.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, City of Lucas is not required to hold an election to seek voter approval of the 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 Lucas at their offices or by attending the public meeting mentioned above.

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

FOR:

Jim Olk, Mayor
Wayne Millsap, Council Member
Steve Duke, Council Member
Debbie Fisher, Council Member

Kathleen Peele, Mayor Pro Tem
Tim Baney, Council Member
Philip Lawrence, Council Member

AGAINST:

PRESENT and not voting:

ABSENT:

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:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.303216	\$0.299795	<i>decrease of</i> -\$0.003421 or -1.13%
Average homestead taxable value	\$577,138	\$589,720	<i>increase of</i> 2.18%
Tax on average homestead	\$1,750	\$1,768	<i>increase of</i> \$18 or 1.02%
Total tax levy on all properties	\$3,804,815	\$3,871,046	<i>increase of</i> \$66,231 or 1.74%

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.collincountytx.gov for more information.