

# NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.464000 per \$100 valuation has been proposed by the governing body of CITY OF AUBREY.

PROPOSED TAX RATE	\$0.464000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.547078 per \$100
VOTER-APPROVAL TAX RATE	\$0.622542 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for CITY OF AUBREY from the same properties in both the 2022 tax year and the 2023 tax year.

The voter-approval rate is the highest tax rate that CITY OF AUBREY may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that CITY OF AUBREY is not proposing to increase property taxes for the 2023 tax year.

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON August 24, 2023 AT 6:00PM AT Aubrey City Hall 107 S Main Street Aubrey, TX 76227.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, CITY OF AUBREY 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 of CITY OF AUBREY at their offices or by attending the public meeting 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:** Chris Rich, Mayor  
Matt Jones, Mayor Pro Tem  
Chuck Fikes, Councilmember Place 5

Jeff Perry, Mayor Pro Tem  
Erin Allen, Councilmember Place 3

**AGAINST the proposal:**

**PRESENT** and not voting:

**ABSENT:** Randy Jones, Councilmember Place 4

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 AUBREY last year to the taxes proposed to be imposed on the average residence homestead by CITY OF AUBREY this year.

	2022	2023	Change
<b>Total tax rate (per \$100 of value)</b>	\$0.464928	\$0.464000	decrease of -0.000928, or -0.20%
<b>Average homestead taxable value</b>	\$264,131	\$302,180	increase of 38,049, or 14.41%
<b>Tax on average homestead</b>	\$1,228.02	\$1,402.12	increase of 174.10, or 14.18%
<b>Total tax levy on all properties</b>	\$2,696,206	\$2,897,720	increase of 201,514, or 7.47%

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For assistance with tax calculations, please contact the tax assessor for CITY OF AUBREY at 940-349-3500 or [property.tax@dentoncounty.gov](mailto:property.tax@dentoncounty.gov), or visit [tax.dentoncounty.gov](http://tax.dentoncounty.gov) for more information.

## Notice About 2023 Tax Rates

Property tax rates in CITY OF AUBREY.

This notice concerns the 2023 property tax rates for CITY OF AUBREY. This notice provides information about two tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, the voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election. In each case, these rates are calculated by dividing the total amount of taxes by the current taxable value with adjustments as required by state law. The rates are given per \$100 of property value.

<b>This year's no-new-revenue tax rate</b>	\$0.547078/\$100
<b>This year's voter-approval tax rate</b>	\$0.622542/\$100

To see the full calculations, please visit 1505 E. McKinney Street  
Denton, TX 76209 for a copy of the Tax Rate Calculation Worksheet.

### Unencumbered Fund Balance

The following estimated balances will be left in the taxing unit's accounts at the end of the fiscal year. These balances are not encumbered by corresponding debt obligation.

Type of Fund	Balance
GENERAL FUND	6,500,000
DEVELOPMENT FUND	400,000
STREET FUND	4,100,000

### Current Year Debt Service

The following amounts are for long-term debts that are secured by property taxes. These amounts will be paid from upcoming property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
GO REFUNDING & IMPROVEMENT BONDS, SERIES 2006	40,000	7,380	0	47,380
GO REFUNDING BONDS, SERIES 2013	57,000	4,169	0	61,169
TAX NOTES, SERIES 2019	98,000	14,249	0	112,249
TAX NOTES, SERIES 2020	36,000	9,708	0	45,708
GO REFUNDING BONDS, SERIES 2020	558,000	12,872	0	570,872
CERTIFICATES OF OBLIGATION, SERIES 2022	70,000	464,850	0	534,850

Total required for 2023 debt service	\$1,372,228
- Amount (if any) paid from funds listed in unencumbered funds	\$0
- Amount (if any) paid from other resources	\$0
- Excess collections last year	\$362,180
= Total to be paid from taxes in 2023	\$1,010,048
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2023	\$0
= Total debt levy	\$1,010,048

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Michelle French, Denton County Tax Assessor/Collector on 07/31/2023 .

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