

NOTICE OF PUBLIC HEARING ON TAX INCREASE

PROPOSED TAX RATE	0.543605 per \$100
NO-NEW REVENUE TAX RATE	0.543604 per \$100
VOTER-APPROVAL TAX RATE	0.554569 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 Lorena from the same properties in both the 2019 tax year and the 2020 tax year.

A public hearing on the proposed tax rate will be held on August 17, 2020 at 6:30 PM at Lorena City Hall 107-A S Frontage Rd Lorena TX 76655.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES CAN BE CALCULATED AS FOLLOWS:

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

The members of the governing body voted on the proposed tax increase as follows:

FOR:

Mayor Pro tem Bill Coleman	Jeff Linnstaedter
Emily McKenzie	Tommy Ross

AGAINST:

PRESENT and not voting:

ABSENT:

Chuck Roper	Kelly Yarbrough
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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 Lorena last year to the taxes proposed to be imposed on the average residence homestead by City of Lorena this year:

	2019	2020	Change		
Total Tax Rate (per \$100 of value)	0.566994	0.543605	<i>decrease of</i>	-\$0.023389 OR	-4.13%
Average homestead taxable value	114,597	124,275	<i>increase of</i>	8.44%	
Tax on average homestead	649.76	675.57	<i>increase of</i>	\$26 OR	3.97%
Total tax levy on all properties	701,669	703,668	<i>increase of</i>	\$2,000 OR	0.28%

For assistance with tax calculations, please contact the tax assessor for City of Lorena at 254-757-5130 or property.tax@co.mclennan.tx.us, or visit www.co.mclennan.tx.us/tax for more information.