

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.533460 per \$100 valuation has been proposed by the governing body of City of Lorena.

PROPOSED TAX RATE	\$0.533460 per \$100
NO-NEW-REVENUE TAX RATE	\$0.510538 per \$100
VOTER-APPROVAL TAX RATE	\$0.533467 per \$100

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for City of Lorena from the same properties in both the 2020 tax year and the 2021 tax year.

The voter-approval rate is the highest tax rate that City of Lorena 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 Lorena is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 31, 2021 AT 6:30 pm AT Lorena City Hall, 107 S Frontage Rd A, Lorena, TX 76655.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Lorena 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 Lorena City Council of City of Lorena 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: Jeff Linnstaedter
Emily McKenzie
Katrina George

Kelly Yarbrough
Shane Phillips

AGAINST the proposal:

PRESENT and not voting: Mayor Tommy Ross

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

	2020	2021	Change
Total tax rate (per \$100 of value)	\$0.543604	\$0.533460	decrease of \$-0.010144, or -1.87%
Average homestead taxable value	\$226,204	\$247,944	increase of \$21,740, or 9.61%

Tax on average homestead	\$1,229.65	\$1,322.68	increase of \$93.03, or 7.57%
Total tax levy on all properties	\$710,614	\$743,683	increase of \$33,069, or 4.65%

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 for more information.