

# NOTICE OF PUBLIC HEARING ON TAX RATE INCREASE

A tax rate of **\$0.48952 per \$100 valuation** has been proposed by the governing body of Franklin County.

<b>PROPOSED TAX RATE</b>	<b>\$0.48952 per \$100</b>
<b>NO-NEW-REVENUE TAX RATE</b>	<b>\$0.47952 per \$100</b>
<b>VOTER-APPROVAL TAX RATE</b>	<b>\$0.53773 per \$100</b>
<b>DE MINIMIS TAX RATE</b>	<b>\$0.56710 per \$100</b>

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 Franklin County 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 Franklin County may adopt without holding an election to seek voter approval of the rate UNLESS the de minimis rate for Franklin County exceeds the voter approval tax rate for Franklin County.

**The proposed tax rate is greater than the no-new-revenue tax rate.** This means that Franklin County is proposing to increase property taxes for the 2021 tax year. The de minimis rate is the rate equal to the sum of the NNR for Maint&Oper for Franklin County; the rate that will raise \$500,000 plus the current debt rate.

**A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON AUGUST 23,2021 AT 9:00 am at the Franklin County Courthouse, County Courtroom, 200 N. Kaufman, Mt. Vernon, Texas.**

The proposed tax rate is not greater than the voter-approval tax rate. As a result, Franklin County 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 Franklin County Commissioner's Court of Franklin County 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:**

$$\text{Property tax amount (tax rate) x (taxable value of your property)/100}$$

**FOR the proposal: Jerry Cooper, Pct #1, Charlie Emerson, Pct#3, Sam Young,Pct #4**

**AGAINST the proposal: Larkin Jumper, Pct #2**

**PRESENT and not voting: none ABSENT: NONE**

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 Franklin County last year to the taxes proposed to be imposed on the average residence homestead by Franklin County this year.

	<b>2020</b>	<b>2021</b>	<b>CHANGE</b>
Total Tax Rate			decrease of -.01070
(Per \$100 value)	.50022	.48952	or -2.14%
Avg Homestead	\$153,597	\$164,720	increase of \$11,123
Taxable value			or 7.24%
Tax on the average	\$768.32	\$806.34	increase of \$38.02
Homestead			4.95%
<b>TOTAL TAX LEVY</b>	<b>\$5,826,823</b>	<b>\$6,304,637</b>	increase of \$477,814
			Or 8.20%

### **Indigent Health Care Compensation Expenditures**

Franklin County spent \$100,924 from July 2, 2020 to June 30, 2021 on indigent health care compensation expenditures at the increased minimum eligibility standards, less the amount of State assistance. For the current tax year, the amount of increase above last year's enhanced indigent health care expenditures is \$31,751. This increased the no-new-revenue tax rate by \$0.00263/\$100.

For assistance with tax calculations, please contact the tax assessor for Franklin County at 903-537-2358 or [sharper@co.franklin.tx.us](mailto:sharper@co.franklin.tx.us) or visit [www.franklin.co.tx.us](http://www.franklin.co.tx.us) for more information.