

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.438928 per \$100 valuation has been proposed by the governing body of Lake Worth.

PROPOSED TAX RATE	\$0.438928 per \$100
NO-NEW-REVENUE TAX RATE	\$0.438928 per \$100
VOTER-APPROVAL TAX RATE	\$0.448476 per \$100

The no-new-revenue tax rate is the tax rate for the 2022 tax year that will raise the same amount of property tax revenue for Lake Worth from the same properties in both the 2021 tax year and the 2022 tax year.

The voter-approval rate is the highest tax rate that Lake Worth 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 Lake Worth is not proposing to increase property taxes for the 2022 tax year.

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON SEPTEMBER 20, 2022 AT 6:30 PM AT 3805 ADAM GRUBB, LAKE WORTH, TEXAS 76135.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, Lake Worth 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 City Council of Lake Worth 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:	Jim Smith	Geoffrey White
	Sue Wenger	Coy Pennington
	Sherrie Kubala Watkins	Gary Stuard
	Jerry Cox	

AGAINST THE PROPOSAL: None

PRESENT AND NOT VOTING: Mayor Walter Bowen

ABSENT: None

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 Lake Worth last year to the taxes proposed to be imposed on the average residence homestead by Lake Worth this year.

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.458548	\$0.438928	decrease of -0.019620, or -4.28%
Average homestead taxable value	\$126,856	\$145,736	increase of 18,880, or 14.88%
Tax on average homestead	\$581.70	\$639.68	increase of 57.98, or 9.97%
Total tax levy on all properties	\$2,635,102	\$2,662,627	increase of 27,525, or 1.04%

For assistance with tax calculations, please contact the tax assessor for Lake Worth at (817)237-1211 or council@lakeworthtx.org, or visit www.lakeworthtx.org for more information.