

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$ 0.4329 per \$100 valuation has been proposed by the governing body of
LINDSAY CITY

PROPOSED TAX RATE	\$	<u>0.4329</u>	per	\$100
NO-NEW-REVENUE TAX RATE	\$	<u>0.4225</u>	per	\$100
VOTER-APPROVAL TAX RATE	\$	<u>0.5268</u>	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 LINDSAY CITY from the same properties in both the 2021 tax year and the 2022 tax year.

The voter-approval tax rate is the highest tax rate that LINDSAY CITY 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 LINDSAY CITY 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 09/13/2022 07:00 PM at Lindsay City Hall, 608 Ash St, Lindsay, TX

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, LINDSAY CITY 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 LINDSAY CITY at their offices or by attending the public meeting mentioned above.

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

	2021	2022	Change
Total tax rate (per \$100 of value)	0.4862	0.4329	10.96 decrease
Average homestead taxable value	243,481	279,570	14.82 increase
Tax on average homestead	1,183	1,210	2.28 increase
Total tax levy on all properties	504,588	535,460	6.11 increase