

# NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.206225 per \$100 valuation has been proposed by the governing body of TOWN OF DOUBLE OAK.

PROPOSED TAX RATE	\$0.206225	per \$100
NO-NEW-REVENUE TAX RATE	\$0.178384	per \$100
VOTER-APPROVAL TAX RATE	\$0.206245	per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for TOWN OF DOUBLE OAK from the same properties in both the 2022 tax year and the 2023 tax year.

The voter-approval rate is the highest tax rate that TOWN OF DOUBLE OAK 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 TOWN OF DOUBLE OAK is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 18, 2023 AT 7:00PM AT Town Hall, 320 Waketon Road Double Oak, TX 75077.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, TOWN OF DOUBLE OAK 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 Town Council of TOWN OF DOUBLE OAK 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:

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

**FOR the proposal:** Connie Schoenrade, Mark Dieterich, Jean Hillyer, Pat Wellen, Mike Gwartney

**AGAINST the proposal:** None

**PRESENT and not voting:** Patrick Johnson

**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 TOWN OF DOUBLE OAK last year to the taxes proposed to be imposed on the average residence homestead by

TOWN OF DOUBLE OAK this year.

	<b>2022</b>	<b>2023</b>	<b>Change</b>
<b>Total tax rate (per \$100 of value)</b>	\$0.198067	\$.206225	increase of 0.008158, or 4.119%
<b>Average homestead taxable value</b>	\$584,393	\$638,829	increase of 54,436, or 9.315%
<b>Tax on average homestead</b>	\$1,157.49	\$1,317.43	increase of 159.94, or 13.818%
<b>Total tax levy on all properties</b>	\$1,347,469	\$1,411,824	increase of 64,355, or 4.776%

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For assistance with tax calculations, please contact the tax assessor for TOWN OF DOUBLE OAK at 940-349-3500 or [property.tax@dentoncounty.gov](mailto:property.tax@dentoncounty.gov), or visit [tax.dentoncounty.gov](http://tax.dentoncounty.gov) for more information.