

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.415000 per \$100 valuation has been proposed by the governing body of City of Spring Valley Village.

PROPOSED TAX RATE	\$0.415000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.420947 per \$100
VOTER-APPROVAL TAX RATE	\$0.451336 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 City of Spring Valley Village 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 City of Spring Valley Village 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 City of Spring Valley Village 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 27, 2022 AT 5:00 PM AT 1025 CAMPBELL RD. HOUSTON, TX 77055.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, City of Spring Valley Village 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 of City of Spring Valley Village 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:

Bo Bothe	Allen Carpenter
David Dominy	Steve Bass
Joy McCormack	

AGAINST the proposal:

PRESENT and not voting: Mayor Marcus Vajdos

ABSENT:

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

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.415000	\$0.415000	increase of 0.000000, or 0.00%
Average homestead taxable value	\$760,094	\$819,174	increase of 59,080, or 7.77%
Tax on average homestead	\$3,154.39	\$3,399.57	increase of 245.18, or 7.77%
Total tax levy on all properties	\$6,176,537	\$6,192,507	increase of 15,970, or 0.26%

For assistance with tax calculations, please contact the tax assessor for City of Spring Valley Village at Spring Branch ISD Tax Office at 713-251-7960 or taxoffice@springbranchisd.com, or visit www.springvalleytx.com or www.springbranchisd.com for more information.