

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.569000 per \$100 valuation has been proposed by the governing body of the City of Bedford.

PROPOSED TAX RATE	\$0.569000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.562799 per \$100
VOTER-APPROVAL TAX RATE	\$0.571968 per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for the City of Bedford from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval tax rate is the highest tax rate that the City of Bedford 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 the City of Bedford is proposing to increase property taxes for the 2020 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON Monday, August 17, 2020 at 6:30 p.m. at Bedford City Hall, 2000 Forest Ridge Dr, Bedford, TX 76021. This meeting may be held virtually utilizing procedures as authorized by the State of Texas.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the City of Bedford 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 City Council of the City of Bedford at their offices or by attending the public hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE TAX RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

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

The members of the governing body voted on the proposal of the tax rate as follows:

- FOR the proposal:** Michael Boyter, Rusty Sartor, Dan Cogan, Amy Sabol, Tom Burnett, Ruth Culver, and Rob Gagliardi
- AGAINST the proposal:** Not Applicable
- PRESENT and not voting:** Not Applicable
- ABSENT:** Not Applicable

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 the City of Bedford last year to the taxes proposed to be imposed on the average residence homestead by the City of Bedford this year:

	2019	2020	Change
Total tax rate (per \$100 of value)	\$0.569000	\$0.569000	decrease of \$0.00 per \$100, or 0%
Average homestead taxable value	\$220,040	\$227,410	increase of 3.34%
Tax on average homestead	\$1,252.03	\$1,293.96	increase of \$41.93, or 3.34%
Total tax levy on all properties	\$22,515,659	\$22,716,705	increase of \$201,046, or 0.89%

For assistance with tax calculations, please contact the tax assessor for the City of Bedford at 817-884-1100 or taxoffice@tarrantcounty.com, or visit www.tarrantcounty.com for more information.