

ORDINANCE NO. 2022-258

AN ORDINANCE ADOPTING THE 2022 TAX YEAR PROPERTY TAX RATE FOR THE TOWN OF PROVIDENCE VILLAGE.

WHEREAS, pursuant to Chapter 102 of the Texas Local Government Code, the Town Manager is the Budget Officer of the Town; and

WHEREAS, a no-new-revenue tax rate of \$0.601954 per \$100 valuation has been proposed by the governing body of the Town of Providence Village, which is \$.130086 lower than the current rate of \$.732040; and

WHEREAS, after receiving input from the Town Council at two Town Council meetings, and after a public hearing on approval of the 2022 Tax Year Property Tax Rate held on September 6, 2022, the Town Council took final action on the budget at their regular meeting held on September 6, 2022 and approved the 2022 Tax Year Property Tax Rate; and

WHEREAS, the Town Secretary, upon request of the Mayor, conducted roll call and recorded the vote of each of the Town Council members; and

WHEREAS, Texas Local Government Code Section 51.001(1) provides that the governing body of a municipality may adopt, publish, amend, or repeal an ordinance, rule or police regulation that is for the good government, peace, or order of the municipality; and

WHEREAS, the proposed 2022 Tax Year Property Tax Rate is in the best interest of the public.

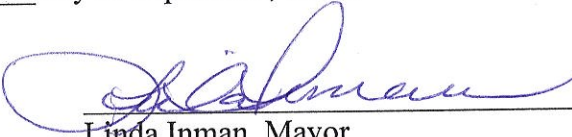
NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PROVIDENCE VILLAGE, TEXAS:

PART 1: That Town of Providence Village 2022 Tax Rate of \$0.601954 per \$100 is hereby approved as outlined in Exhibit "A" attached hereto and incorporated herein.

PART 2: That the Town of Providence Village 2022 Tax Rate of \$0.601954 per \$100 consists of maintenance and operations (M&O) rate of \$0.312612 and a debt service rate of \$0.289342.

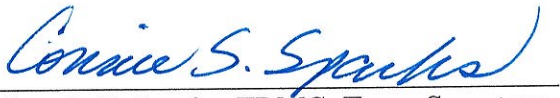
PART 3: That the Town of Providence Village will publish on its website for at least one year a copy of the 2022 Tax Year Property Tax Rate in the Town of Providence Village FY2022-2023 Operating Budget, including the cover page and recorded votes.

PASSED AND APPROVED this 6th day of September, 2022.



Linda Inman, Mayor
Town of Providence Village, Texas

ATTEST:



Connie S. Sparks, TRMC, Town Secretary



NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.601954 per \$100 valuation has been proposed by the governing body of PROVIDENCE VILLAGE.

PROPOSED TAX RATE	\$0.601954 per \$100
NO-NEW-REVENUE TAX RATE	\$0.601954 per \$100
VOTER-APPROVAL TAX RATE	\$0.645671 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 PROVIDENCE 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 PROVIDENCE 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 PROVIDENCE 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 6, 2022 AT 7:30PM AT 1755 Main Street Providence Village, TX 76227.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, PROVIDENCE 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 DENTON COUNTY TAX OFFICE of PROVIDENCE 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:

Linda Inman, Mayor
Jordan Woodard, Place 4
James Stewart, Place 6

Kelly Nelson, Mayor Pro-Tem
Stojan Bacev, Place 2
Jeff Doramus, Place 5

AGAINST the proposal:

PRESENT and not voting:

ABSENT: Deputy Mayor Pro-Tem Victoria Mitchell

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 PROVIDENCE VILLAGE last year to the taxes proposed to be imposed on the average residence homestead by PROVIDENCE VILLAGE this year.

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.732040	\$0.601954	decrease of -0.130086, or -17.77%
Average homestead taxable value	\$245,672	\$269,154	increase of 23,482, or 9.56%
Tax on average homestead	\$1,798.42	\$1,620.18	decrease of -178.24, or -9.91%
Total tax levy on all properties	\$4,707,626	\$4,870,730	increase of 163,104, or 3.46%

For assistance with tax calculations, please contact the tax assessor for PROVIDENCE VILLAGE at 940-349-3500 or PROPERTY.TAX@DENTONCOUNTY.GOV, or visit TAX.DENTONCOUNTY.GOV for more information.