

# NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.656603 per \$100 valuation has been proposed by the governing body of City of Nassau Bay.

PROPOSED TAX RATE	\$0.656603 per \$100
NO-NEW-REVENUE TAX RATE	\$0.614746 per \$100
VOTER-APPROVAL TAX RATE	\$0.746169 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 City of Nassau Bay 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 City of Nassau Bay 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 City of Nassau Bay is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 25, 2023 AT 6:00 PM AT City of Nassau Bay City Hall 1800 Space Park Drive Suite 200 Nassau Bay, TX 77058.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Nassau Bay 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 City of Nassau Bay 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:**

Mayor Phil Johnson	Councilmember Paula Tomasi, P 1
Mayor Pro Tem Lucie Johannes Sommer, P 2	Councilmember Chase Waterwall, P 3
Councilmember James Abbey, P 4	Councilmember Sarah Horton, P 5
Councilmember Michelle Weller, P 6	

**AGAINST the proposal:**

**PRESENT** and not voting:

**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 Nassau Bay last year to the taxes proposed to be imposed on the average residence homestead by City of Nassau Bay this year.

	2022	2023	Change
<b>Total tax rate (per \$100 of value)</b>	\$0.648979	\$0.656603	increase of 0.007624, or 1.17%
<b>Average homestead taxable value</b>	\$326,670	\$359,690	increase of 33,020, or 10.11%
<b>Tax on average homestead</b>	\$2,120.02	\$2,361.74	increase of 241.72, or 11.40%
<b>Total tax levy on all properties</b>	\$3,893,534	\$4,231,130	increase of 337,596, or 8.67%

---

For assistance with tax calculations, please contact the tax assessor for City of Nassau Bay at 713-274-8000 or [tax.office@tax.hctx.net](mailto:tax.office@tax.hctx.net), or visit [www.hctx.net](http://www.hctx.net) for more information.

**Section 26.05(b) of Property Tax Code**  
**Worksheet for Determination of Steps Required for Adoption of Tax Rate**  
**City of Nassau Bay**

<b>M&amp;O Tax Increase in Current Year</b>	
1. Last year's taxable value, adjusted for court-ordered reductions. Enter Line 8 of the No-New-Revenue Tax Rate Worksheet.	\$765,291,392
2. Last year's M&O tax rate. Enter Line 28 of the Voter-Approval Tax Rate Worksheet.	\$0.595814/\$100
3. M&O taxes refunded for years preceding tax year 2022. Enter Line 31A of the Voter-Approval Tax Rate Worksheet.	\$48,703
4. TIF Adjustment. Enter Line 31B of the Voter-Approval Tax Rate Worksheet.	\$956,107
5. Last year's M&O tax levy. Multiply line 1 times line 2 and divide by 100. To the result, add line 3 and subtract line 4.	\$3,652,309
6. This year's total taxable value. Enter line 21 of the No-New-Revenue Tax Rate Worksheet.	\$644,397,015
7. This year's proposed M&O tax rate. Enter the proposed M&O tax rate approved by the Governing Body.	\$0.599202/\$100
8. This year's M&O tax levy. Multiply line 6 times line 7 and divide by 100.	\$3,861,240
9. M&O Tax Increase (Decrease). Subtract line 5 from line 8.	\$208,931
<b>Comparison of Total Tax Rates</b>	
10. No-New-Revenue Total Tax Rate.	\$0.614746/\$100
11. This year's proposed total tax rate.	\$0.656603/\$100
12. This year's rate minus No-New-Revenue rate. Subtract line 10 from line 11.	\$0.041857
13. Percentage change in total tax rate. Divide Line 12 by line 10.	6.81%
<b>Comparison of M&amp;O Tax Rates</b>	
14. No-New-Revenue M&O Tax Rate. Enter line 39 of the Voter-Approval Tax Rate Worksheet.	\$0.577724/\$100
15. This year's proposed M&O tax rate.	\$0.599202/\$100
16. This year's rate minus No-New-Revenue rate. Subtract line 14 from line 15.	\$0.021478
17. Percentage change in M&O tax rate. Divide line 16 by line 14.	3.72%
<b>Raised M&amp;O Taxes on a \$100,000 Home</b>	
18. This year's taxable value on a \$100,000 home.	\$100,000
19. Last year's M&O tax rate.	\$0.595814/\$100
20. This year's proposed M&O tax rate.	\$0.599202/\$100
21. This year's raised M&O taxes. Subtract line 19 from line 20 and multiply result by line 18.	\$3.39

## Notice About 2023 Tax Rates

Property tax rates in City of Nassau Bay.  
 This notice concerns the 2023 property tax rates for City of Nassau Bay. This notice provides information about two tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, the voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election. In each case, these rates are calculated by dividing the total amount of taxes by the current taxable value with adjustments as required by state law. The rates are given per \$100 of property value.

<b>This year's no-new-revenue tax rate</b>	\$0.614746/\$100
<b>This year's voter-approval tax rate</b>	\$0.746169/\$100

To see the full calculations, please visit [www.hctax.net](http://www.hctax.net) for a copy of the Tax Rate Calculation Worksheet.

### Unencumbered Fund Balance

The following estimated balances will be left in the taxing unit's accounts at the end of the fiscal year. These balances are not encumbered by corresponding debt obligation.

Type of Fund	Balance
General Fund	1,951,100

### Current Year Debt Service

The following amounts are for long-term debts that are secured by property taxes. These amounts will be paid from upcoming property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
Tax & Revenue Certificates of Obligation 2013	145,000	18,132	0	163,132
Tax & Revenue Certificates of Obligation 2015	150,000	12,810	0	162,810
Tax & Revenue Certificates of Obligation 2017	345,000	48,439	0	393,439
Tax & Revenue Certificates of Obligation 2021	215,000	58,000	0	273,000
Tax & Revenue Certificates of Obligation 2020	135,000	49,280	0	184,280
General Obligation Refunding Bonds 2021	130,000	35,850	0	165,850
Total required for 2023 debt service				\$1,342,511
- Amount (if any) paid from funds listed in unencumbered funds				\$0
- Amount (if any) paid from other resources				\$906,700
- Excess collections last year				\$66,063
= Total to be paid from taxes in 2023				\$369,748
+ Amount added in anticipation that the unit will collect only 99.96% of its taxes in 2023				\$147
= Total debt levy				\$369,895

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Ann Harris Bennett, Harris County Tax Assessor-Collector on 09/12/2023 .

Visit [Texas.gov/PropertyTaxes](http://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.