WATER DISTRICT NOTICE OF PUBLIC HEARING ON TAX RATE

The HARRIS COUNTY M.U.D. #500 will hold a public hearing on a proposed tax rate for the tax year 2021 on October 6, 2021 at 12:00 p.m. at 10000 Towne Lake Parkway, Cypress, TX 77433. Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the tax rate that is adopted and on the change in the taxable value of your property in relation to the change in taxable value of all other property. The change in the taxable value of your property in relation to the change in the taxable value of all other property determines the distribution of the tax burden among all property owners. FOR the proposal:

Joanne Quintero, Jeffry Ottmann, Saundra Dahlke, James Spackman,

None

James Ross

None

PRESENT and not voting: None

proposed tax rate is adopted (+/-)

The following table compares taxes on an average residence homestead in this taxing unit last year to taxes proposed on the average residence

homestead this year.

ABSENT:

value

AGAINST the proposal:

Last Year This Year

Total tax rate (per \$100 of value) \$1.00000/\$100 \$.98000/\$100 Adopted Proposed

Difference in rates per \$100 of value \$.02000/\$100

Percentage increase/decrease in rates (+/-) -2.00%

Average appraised residence homestead \$67,649 \$57,025

value

General homestead exemptions available \$5,000 \$5,000

(excluding 65 years of age or older or disabled person's exemptions) Average residence homestead taxable \$62,649 \$52,025

\$509.84 Tax on average residence homestead \$626.49 Annual increase/decrease in taxes if

-18.61% and percentage of increase (+/-)

NOTICE OF VOTE ON TAX RATE

If the district adopts a combined debt service, operation and maintenance, and contract tax rate that would result in the taxes on the average residence homestead increasing by more than 3.5 percent, an election must be held to determine whether to approve the operation and maintenance tax rate under Section 49.23602, Water Code.

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. Bob Leared Interests 713-932-9011

\$-116.65