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## **MEETING NOTICE**

*The City Council of the City of Woodcreek, Texas will conduct a special meeting at City Hall, 41 Champions Circle, Woodcreek, TX. The meeting will be held on August 17, 2022 at 4:00PM.*

*All attendees are encouraged to wear face coverings when a minimum of six-foot social distancing cannot be maintained. Smoking is not allowed anywhere on the property of City Hall.*

*The public may watch this meeting live at the following link:*

*<https://meetings.ipvideotalk.com/129695504>. The public may listen to this meeting by dialing one of the following numbers: 1(617) 315- 8088 or toll free at 1(866) 948-0772. When prompted enter Meeting ID:129695504.*

*A recording of the meeting will be made and will be available to the public in accordance with the Texas Public Information Act upon written request.*

*This notice, as amended, is posted pursuant to the Texas Open Meetings Act (Vernon's Texas Codes Ann. Gov. Code Chapter 551).*

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## **AGENDA**

### **CALL TO ORDER**

### **MOMENT OF SILENCE**

### **PLEDGES**

### **ROLL CALL AND ESTABLISH QUORUM**

### **PUBLIC COMMENTS**

*Any citizen shall have a reasonable opportunity to be heard at any and all meetings of the City Council in regard to: (1) any and all matters to be considered at any such meeting, or (2) any matter a citizen may wish to bring to the Council's attention. No member of the Governing Body may discuss or comment on any citizen public comment, except to make: (1) a statement of specific factual information given in response to the inquiry, or (2) a recitation of existing policy in response to the inquiry. Any deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a subsequent meeting per Texas Local Government code Sec. 551.042.*

*Citizen comments will be allowed at the beginning of every meeting, or alternatively, before an item on the agenda on which the citizen wishes to speak is to be considered. All citizens will be allowed to comment for three (3) minutes per person and shall be allowed more time at the Mayor's discretion. In addition, citizens may pool their allotted speaking time. To pool time, a speaker must present the names of three (3) individuals present in the audience who wish to yield their three minutes. Citizens may present materials regarding any agenda item to the City Secretary at or before a meeting, citizens attending any meeting are requested to complete a form providing their name, address, and agenda item/concern, but are not required to do so before speaking and presenting it to the City Secretary prior to the beginning of such meeting. Comments may only be disallowed and/or limited as per Government Code § 551.007(e).*

Submit written comments by email to woodcreek@woodcreektx.gov by noon on the day prior to the meeting. Please include your full name, home or work address, and agenda item number. Written comments will be part of the official written record only. A recording of the meeting will be made and will be available to the public in accordance with the Texas Public Information Act upon written request

## REGULAR AGENDA

1. Discuss and Take Appropriate Action on Any Necessary Changes to be Made to the Proposed 2022-2023 Tax Rate.
2. Consider and Take Action on the Adoption of an Ordinance Calling A Bond Election to be Held Within the City of Woodcreek, Texas; Making Provisions for the Conduct and the Giving of Notice of the Election; and Containing Other Provisions related thereto.
3. Discuss and Take Appropriate Action on the Location of the First Public Hearing During the Special City Council Meeting on August 31st, 2022; Discuss and Take Appropriate Action on the Date, Time and Location of the Second Public Hearing.

## ADJOURN

Executive sessions held during this meeting will generally take place in the City Manager's office, at the discretion of the City Council.

The City Council may retire to executive session any time between the meeting's opening and adjournment for the purpose of consultation with legal counsel pursuant to Chapter 551.071 of the Texas Government Code; discussion of personnel matters pursuant to Chapter 551.074 of the Texas Government Code; deliberation regarding real property pursuant to Chapter 551.072 of the Texas Government Code; deliberation regarding economic development negotiations pursuant to Chapter 551.087 of the Texas Government Code; and/or deliberation regarding the deployment, or specific occasions for implementation of security personnel or devices pursuant to Chapter 551.076 of the Texas Government Code. Action, if any, will be taken in open session.

This agenda has been reviewed and approved by the City's legal counsel and the presence of any subject in any Executive Session portion of the agenda constitutes a written interpretation of Texas Government Code Chapter 551 by legal counsel for the governmental body and constitutes an opinion by the attorney that the items discussed therein may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet all elements necessary to satisfy Texas Government Code Chapter 551.144(c) and the meeting is conducted by all participants in reliance on this opinion.

### Attendance by Other Elected or Appointed Officials:

It is anticipated that members of other city board, commissions and/or committees may attend the meeting in numbers that may constitute a quorum of the other city boards, commissions and/or committees. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a meeting of the other boards, commissions and/or committees of the City, whose members may be in attendance. The members of the boards, commissions and/or committees may participate in discussions on the same items listed on the agenda, which occur at the meeting, but no action will be taken by such in attendance unless such item and action is specifically provided for on an agenda for that board, commission or committee subject to the Texas Open Meetings Act.

The City of Woodcreek is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Please call the City Secretary's Office at 512-847-9390 for information. Hearing-impaired or speech disabled persons equipped with telecommunications devices for the deaf may call 7-1-1 or may utilize the statewide Relay Texas program at 1-800-735-2988.

Pursuant to Section 30.07, Penal Code (trespass by license holder with an openly carried handgun), a person licensed under Subchapter H, Chapter 411, Government Code (handgun licensing law), may not enter this property with a handgun that is carried openly.

I certify that the above notice was posted on the 12th day of August 2022 at 8:30PM.

By: 

**Suzanne J. MacKenzie, City Secretary**

## Notice about 2022 Tax Rates

Property tax rates in City of Woodcreek.

This notice concerns the 2022 property tax rates for City of Woodcreek. 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> | <b>\$0.1817/\$100</b> |
| <b>This year's voter-approval tax rate</b> | <b>\$0.1861/\$100</b> |

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

### Unencumbered Fund Balances

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 |
|--------------|---------|
|              | 0       |

### 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<br>Payment to be Paid<br>from Property Taxes | Interest to be<br>Paid from<br>Property Taxes | Other Amounts<br>to be Paid | Total Payment |
|---------------------------------------|--|---|-----------------------------|---------------|
| Bonds Payable Tax Note<br>Series 2017 | 219,000  | 5,793   | 400                         | 225,193       |

|  |           |
|--|-----------|
| Total required for 2022 debt service   | \$225,193 |
| - Amount (if any) paid from funds listed in unencumbered funds                             | \$0       |
| - Amount (if any) paid from other resources  | \$0       |
| - Excess collections last year   | \$10,917  |
| = Total to be paid from taxes in 2022  | \$214,276 |
| + Amount added in anticipation that the unit will collect only 97.80% of its taxes in 2022 | \$4,820   |
| = Total debt levy  | \$219,096 |

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Jenifer O'Kane, Hays County Tax Assessor-Collector on 08/11/2022 .

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.

# 2022 Tax Rate Calculation Worksheet

## Taxing Units Other Than School Districts or Water Districts

|  |                               |
|--|-------------------------------|
| City of Woodcreek                            | 512-847-9390                  |
| Taxing Unit Name                             | Phone (area code and number)  |
| 41 Champions Circle - Woodcreek, TX 78676    | www.woodcreektx.gov           |
| Taxing Unit's Address, City, State, ZIP Code | Taxing Unit's Website Address |

**GENERAL INFORMATION:** Tax Code Section 26.04(c) requires an officer or employee designated by the governing body to calculate the no-new-revenue (NNR) tax rate and voter-approval tax rate for the taxing unit. These tax rates are expressed in dollars per \$100 of taxable value calculated. The calculation process starts after the chief appraiser delivers to the taxing unit the certified appraisal roll and the estimated values of properties under protest. The designated officer or employee shall certify that the officer or employee has accurately calculated the tax rates and used values shown for the certified appraisal roll or certified estimate. The officer or employee submits the rates to the governing body by Aug. 7 or as soon thereafter as practicable.

School districts do not use this form, but instead use Comptroller Form 50-859 *Tax Rate Calculation Worksheet, School District without Chapter 313 Agreements* or Comptroller Form 50-884 *Tax Rate Calculation Worksheet, School District with Chapter 313 Agreements*.

Water districts as defined under Water Code Section 49.001(1) do not use this form, but instead use Comptroller Form 50-858 *Water District Voter-Approval Tax Rate Worksheet for Low Tax Rate and Developing Districts* or Comptroller Form 50-860 *Developed Water District Voter-Approval Tax Rate Worksheet*.

The Comptroller's office provides this worksheet to assist taxing units in determining tax rates. The information provided in this worksheet is offered as technical assistance and not legal advice. Taxing units should consult legal counsel for interpretations of law regarding tax rate preparation and adoption.

### SECTION 1: No-New-Revenue Tax Rate

The NNR tax rate enables the public to evaluate the relationship between taxes for the prior year and for the current year based on a tax rate that would produce the same amount of taxes (no new taxes) if applied to the same properties that are taxed in both years. When appraisal values increase, the NNR tax rate should decrease.

The NNR tax rate for a county is the sum of the NNR tax rates calculated for each type of tax the county levies.

While uncommon, it is possible for a taxing unit to provide an exemption for only maintenance and operations taxes. In this case, the taxing unit will need to calculate the NNR tax rate separately for the maintenance and operations tax and the debt tax, then add the two components together.

| Line | No-New-Revenue Tax Rate Worksheet  | Amount/Rate      |
|------|--|------------------|
| 1.   | <b>2021 total taxable value.</b> Enter the amount of 2021 taxable value on the 2021 tax roll today. Include any adjustments since last year's certification; exclude Tax Code Section 25.25(d) one-fourth and one-third over-appraisal corrections from these adjustments. Exclude any property value subject to an appeal under Chapter 42 as of July 25 (will add undisputed value in Line 6). This total includes the taxable value of homesteads with tax ceilings (will deduct in Line 2) and the captured value for tax increment financing (adjustment is made by deducting TIF taxes, as reflected in Line 17). <sup>1</sup> | \$ 275,695,551   |
| 2.   | <b>2021 tax ceilings.</b> Counties, cities and junior college districts. Enter 2021 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter 0. If your taxing unit adopted the tax ceiling provision in 2021 or a prior year for homeowners age 65 or older or disabled, use this step. <sup>2</sup>   | \$ 0             |
| 3.   | <b>Preliminary 2021 adjusted taxable value.</b> Subtract Line 2 from Line 1.   | \$ 275,695,551   |
| 4.   | <b>2021 total adopted tax rate.</b>  | \$ 0.2071 /\$100 |
| 5.   | <b>2021 taxable value lost because court appeals of ARB decisions reduced 2021 appraised value.</b>  |                  |
|      | A. Original 2021 ARB values:.....  | \$ 0             |
|      | B. 2021 values resulting from final court decisions:.....  | -\$ 0            |
|      | C. 2021 value loss. Subtract B from A. <sup>3</sup>  | \$ 0             |
| 6.   | <b>2021 taxable value subject to an appeal under Chapter 42, as of July 25.</b>  |                  |
|      | A. 2021 ARB certified value:.....  | \$ 0             |
|      | B. 2021 disputed value:.....   | -\$ 0            |
|      | C. 2021 undisputed value. Subtract B from A. <sup>4</sup>  | \$ 0             |
| 7.   | <b>2021 Chapter 42 related adjusted values.</b> Add Line 5C and Line 6C.   | \$ 0             |

<sup>1</sup> Tex. Tax Code § 26.012(14)  
<sup>2</sup> Tex. Tax Code § 26.012(14)  
<sup>3</sup> Tex. Tax Code § 26.012(13)  
<sup>4</sup> Tex. Tax Code § 26.012(13)

| Line | No-New-Revenue Tax Rate Worksheet  | Amount/Rate    |
|------|--|----------------|
| 8.   | <b>2021 taxable value, adjusted for actual and potential court-ordered adjustments.</b> Add Line 3 and Line 7.   | \$ 275,695,551 |
| 9.   | <b>2021 taxable value of property in territory the taxing unit deannexed after Jan. 1, 2021.</b> Enter the 2021 value of property in deannexed territory. <sup>8</sup>   | \$ 0           |
| 10.  | <p><b>2021 taxable value lost because property first qualified for an exemption in 2022.</b> If the taxing unit increased an original exemption, use the difference between the original exempted amount and the increased exempted amount. Do not include value lost due to freeport, goods-in-transit, temporary disaster exemptions. Note that lowering the amount or percentage of an existing exemption in 2022 does not create a new exemption or reduce taxable value.</p> <p><b>A. Absolute exemptions.</b> Use 2021 market value:..... \$ 0</p> <p><b>B. Partial exemptions.</b> 2022 exemption amount or 2022 percentage exemption times 2021 value:..... + \$ 742,420</p> <p><b>C. Value loss.</b> Add A and B.<sup>9</sup></p>   | \$ 742,420     |
| 11.  | <p><b>2021 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in 2022.</b> Use only properties that qualified in 2022 for the first time; do not use properties that qualified in 2021.</p> <p><b>A. 2021 market value:</b>..... \$ 0</p> <p><b>B. 2022 productivity or special appraised value:</b>..... - \$ 0</p> <p><b>C. Value loss.</b> Subtract B from A.<sup>7</sup></p>  | \$ 0           |
| 12.  | <b>Total adjustments for lost value.</b> Add Lines 9, 10C and 11C.   | \$ 742,420     |
| 13.  | <b>2021 captured value of property in a TIF.</b> Enter the total value of 2021 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which 2021 taxes were deposited into the tax increment fund. <sup>8</sup> If the taxing unit has no captured appraised value in line 18D, enter 0.  | \$ 0           |
| 14.  | <b>2021 total value.</b> Subtract Line 12 and Line 13 from Line 8.   | \$ 274,953,131 |
| 15.  | <b>Adjusted 2021 total levy.</b> Multiply Line 4 by Line 14 and divide by \$100.   | \$ 569,427     |
| 16.  | <b>Taxes refunded for years preceding tax year 2021.</b> Enter the amount of taxes refunded by the taxing unit for tax years preceding tax year 2021. Types of refunds include court decisions, Tax Code Section 25.25(b) and (c) corrections and Tax Code Section 31.11 payment errors. Do not include refunds for tax year 2021. This line applies only to tax years preceding tax year 2021. <sup>9</sup>   | \$ 278         |
| 17.  | <b>Adjusted 2021 levy with refunds and TIF adjustment.</b> Add Lines 15 and 16. <sup>10</sup>  | \$ 569,705     |
| 18.  | <p><b>Total 2022 taxable value on the 2022 certified appraisal roll today.</b> This value includes only certified values or certified estimate of values and includes the total taxable value of homesteads with tax ceilings (will deduct in Line 20). These homesteads include homeowners age 65 or older or disabled.<sup>11</sup></p> <p><b>A. Certified values:</b>..... \$ 310,684,852</p> <p><b>B. Counties:</b> Include railroad rolling stock values certified by the Comptroller's office:..... + \$</p> <p><b>C. Pollution control and energy storage system exemption:</b> Deduct the value of property exempted for the current tax year for the first time as pollution control or energy storage system property:..... - \$ 0</p> <p><b>D. Tax increment financing:</b> Deduct the 2022 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the 2022 taxes will be deposited into the tax increment fund. Do not include any new property value that will be included in Line 23 below.<sup>12</sup>..... - \$ 0</p> <p><b>E. Total 2022 value.</b> Add A and B, then subtract C and D.</p> | \$ 310,684,852 |

<sup>8</sup> Tex. Tax Code § 26.012(15)  
<sup>9</sup> Tex. Tax Code § 26.012(15)  
<sup>7</sup> Tex. Tax Code § 26.012(15)  
<sup>8</sup> Tex. Tax Code § 26.03(c)  
<sup>9</sup> Tex. Tax Code § 26.012(13)  
<sup>10</sup> Tex. Tax Code § 26.012(13)  
<sup>11</sup> Tex. Tax Code § 26.012, 26.04(c-2)  
<sup>12</sup> Tex. Tax Code § 26.03(c)

| Line | No-New-Revenue Tax Rate Worksheet   | Amount/Rate             |
|------|---|-------------------------|
| 19.  | <b>Total value of properties under protest or not included on certified appraisal roll.</b> <sup>13</sup>   |                         |
|      | <b>A. 2022 taxable value of properties under protest.</b> The chief appraiser certifies a list of properties still under ARB protest. The list shows the appraisal district's value and the taxpayer's claimed value, if any, or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value under protest. <sup>14</sup> ..... \$ <u>8,085,876</u>  |                         |
|      | <b>B. 2022 value of properties not under protest or included on certified appraisal roll.</b> The chief appraiser gives taxing units a list of those taxable properties that the chief appraiser knows about but are not included in the appraisal roll certification. These properties also are not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value and exemptions for the preceding year and a reasonable estimate of the market value, appraised value and exemptions for the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value of property not on the certified roll. <sup>15</sup> ..... + \$ <u>0</u> |                         |
|      | <b>C. Total value under protest or not certified.</b> Add A and B.  | \$ <u>8,085,876</u>     |
| 20.  | <b>2022 tax ceilings.</b> Counties, cities and junior colleges enter 2022 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter 0. If your taxing unit adopted the tax ceiling provision in 2021 or a prior year for homeowners age 65 or older or disabled, use this step. <sup>16</sup>   | \$ <u>0</u>             |
| 21.  | <b>2022 total taxable value.</b> Add Lines 18E and 19C. Subtract Line 20. <sup>17</sup>   | \$ <u>318,770,728</u>   |
| 22.  | <b>Total 2022 taxable value of properties in territory annexed after Jan. 1, 2021.</b> Include both real and personal property. Enter the 2022 value of property in territory annexed. <sup>18</sup>  | \$ <u>0</u>             |
| 23.  | <b>Total 2022 taxable value of new improvements and new personal property located in new improvements.</b> New means the item was not on the appraisal roll in 2021. An improvement is a building, structure, fixture or fence erected on or affixed to land. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the taxing unit after Jan. 1, 2021 and be located in a new improvement. New improvements <b>do</b> include property on which a tax abatement agreement has expired for 2022. <sup>19</sup>  | \$ <u>5,277,460</u>     |
| 24.  | <b>Total adjustments to the 2022 taxable value.</b> Add Lines 22 and 23.  | \$ <u>5,277,460</u>     |
| 25.  | <b>Adjusted 2022 taxable value.</b> Subtract Line 24 from Line 21.  | \$ <u>313,493,268</u>   |
| 26.  | <b>2022 NNR tax rate.</b> Divide Line 17 by Line 25 and multiply by \$100. <sup>20</sup>  | \$ <u>0.1817</u> /\$100 |
| 27.  | <b>COUNTIES ONLY.</b> Add together the NNR tax rates for each type of tax the county levies. The total is the 2022 county NNR tax rate. <sup>21</sup>   | \$ _____ /\$100         |

**SECTION 2: Voter-Approval Tax Rate**

The voter-approval tax rate is the highest tax rate that a taxing unit may adopt without holding an election to seek voter approval of the rate. The voter-approval tax rate is split into two separate rates:

- Maintenance and Operations (M&O) Tax Rate:** The M&O portion is the tax rate that is needed to raise the same amount of taxes that the taxing unit levied in the prior year plus the applicable percentage allowed by law. This rate accounts for such things as salaries, utilities and day-to-day operations.
- Debt Rate:** The debt rate includes the debt service necessary to pay the taxing unit's debt payments in the coming year. This rate accounts for principal and interest on bonds and other debt secured by property tax revenue.

The voter-approval tax rate for a county is the sum of the voter-approval tax rates calculated for each type of tax the county levies. In most cases the voter-approval tax rate exceeds the no-new-revenue tax rate, but occasionally decreases in a taxing unit's debt service will cause the NNR tax rate to be higher than the voter-approval tax rate.

| Line | Voter-Approval Tax Rate Worksheet  | Amount/Rate             |
|------|--|-------------------------|
| 28.  | <b>2021 M&amp;O tax rate.</b> Enter the 2021 M&O tax rate.   | \$ <u>0.1291</u> /\$100 |
| 29.  | <b>2021 taxable value, adjusted for actual and potential court-ordered adjustments.</b> Enter the amount in Line 8 of the <i>No-New-Revenue Tax Rate Worksheet</i> | \$ <u>275,695,551</u>   |

<sup>13</sup> Tex. Tax Code § 26.01(c) and (d)  
<sup>14</sup> Tex. Tax Code § 26.01(c)  
<sup>15</sup> Tex. Tax Code § 26.01(d)  
<sup>16</sup> Tex. Tax Code § 26.012(6)(B)  
<sup>17</sup> Tex. Tax Code § 26.012(6)  
<sup>18</sup> Tex. Tax Code § 26.012(17)  
<sup>19</sup> Tex. Tax Code § 26.012(17)  
<sup>20</sup> Tex. Tax Code § 26.04(c)  
<sup>21</sup> Tex. Tax Code § 26.04(d)

| Line | Voter-Approval Tax Rate Worksheet  | Amount/Rate             |
|------|--|-------------------------|
| 30.  | <b>Total 2021 M&amp;O levy.</b> Multiply Line 28 by Line 29 and divide by \$100  | \$ <u>355,922</u>       |
| 31.  | <b>Adjusted 2021 levy for calculating NNR M&amp;O rate.</b>  |                         |
| A.   | <b>M&amp;O taxes refunded for years preceding tax year 2021.</b> Enter the amount of M&O taxes refunded in the preceding year for taxes before that year. Types of refunds include court decisions, Tax Code Section 25.25(b) and (c) corrections and Tax Code Section 31.11 payment errors. Do not include refunds for tax year 2021. This line applies only to tax years preceding tax year 2021. ....   | + \$ <u>167</u>         |
| B.   | <b>2021 taxes in TIF.</b> Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the taxing unit has no 2022 captured appraised value in Line 18D, enter 0. ....  | - \$ <u>0</u>           |
| C.   | <b>2021 transferred function.</b> If discontinuing all of a department, function or activity and transferring it to another taxing unit by written contract, enter the amount spent by the taxing unit discontinuing the function in the 12 months preceding the month of this calculation. If the taxing unit did not operate this function for this 12-month period, use the amount spent in the last full fiscal year in which the taxing unit operated the function. The taxing unit discontinuing the function will subtract this amount in D below. The taxing unit receiving the function will add this amount in D below. Other taxing units enter 0. .... | +/- \$ <u>0</u>         |
| D.   | <b>2021 M&amp;O levy adjustments.</b> Subtract B from A. For taxing unit with C, subtract if discontinuing function and add if receiving function. ....  | \$ <u>167</u>           |
| E.   | Add Line 30 to 31D.  | \$ <u>356,089</u>       |
| 32.  | <b>Adjusted 2022 taxable value.</b> Enter the amount in Line 25 of the <i>No-New-Revenue Tax Rate Worksheet</i> .  | \$ <u>313,493,268</u>   |
| 33.  | <b>2022 NNR M&amp;O rate (unadjusted).</b> Divide Line 31E by Line 32 and multiply by \$100.   | \$ <u>0.1135</u> /\$100 |
| 34.  | <b>Rate adjustment for state criminal justice mandate.</b> <sup>21</sup>   |                         |
| A.   | <b>2022 state criminal justice mandate.</b> Enter the amount spent by a county in the previous 12 months providing for the maintenance and operation cost of keeping inmates in county-paid facilities after they have been sentenced. Do not include any state reimbursement received by the county for the same purpose. \$ .....  | \$ <u>0</u>             |
| B.   | <b>2021 state criminal justice mandate.</b> Enter the amount spent by a county in the 12 months prior to the previous 12 months providing for the maintenance and operation cost of keeping inmates in county-paid facilities after they have been sentenced. Do not include any state reimbursement received by the county for the same purpose. Enter zero if this is the first time the mandate applies. ....   | - \$ <u>0</u>           |
| C.   | Subtract B from A and divide by Line 32 and multiply by \$100. ....  | \$ <u>0</u> /\$100      |
| D.   | Enter the rate calculated in C. If not applicable, enter 0.  | \$ <u>0</u> /\$100      |
| 35.  | <b>Rate adjustment for indigent health care expenditures.</b> <sup>24</sup>  |                         |
| A.   | <b>2022 indigent health care expenditures.</b> Enter the amount paid by a taxing unit providing for the maintenance and operation cost of providing indigent health care for the period beginning on July 1, 2021 and ending on June 30, 2022, less any state assistance received for the same purpose. ....   | \$ <u>0</u>             |
| B.   | <b>2021 indigent health care expenditures.</b> Enter the amount paid by a taxing unit providing for the maintenance and operation cost of providing indigent health care for the period beginning on July 1, 2020 and ending on June 30, 2021, less any state assistance received for the same purpose. ....   | - \$ <u>0</u>           |
| C.   | Subtract B from A and divide by Line 32 and multiply by \$100. ....  | \$ <u>0</u> /\$100      |
| D.   | Enter the rate calculated in C. If not applicable, enter 0.  | \$ <u>0</u> /\$100      |

<sup>22</sup> (Reserved for expansion)  
<sup>23</sup> Tex. Tax Code § 26.044  
<sup>24</sup> Tex. Tax Code § 26.0441

| Line       | Voter-Approval Tax Rate Worksheet   | Amount/Rate           |
|------------|---|-----------------------|
| <b>36.</b> | <p><b>Rate adjustment for county indigent defense compensation.</b> <sup>25</sup></p> <p><b>A. 2022 indigent defense compensation expenditures.</b> Enter the amount paid by a county to provide appointed counsel for indigent individuals and fund the operations of a public defender's office under Article 26.044, Code of Criminal Procedure for the period beginning on July 1, 2021 and ending on June 30, 2022, less any state grants received by the county for the same purpose . . . . .</p> <p style="text-align: right;">\$ _____ 0</p> <p><b>B. 2021 indigent defense compensation expenditures.</b> Enter the amount paid by a county to provide appointed counsel for indigent individuals and fund the operations of a public defender's office under Article 26.044, Code of Criminal Procedure for the period beginning on July 1, 2020 and ending on June 30, 2021, less any state grants received by the county for the same purpose. . . . .</p> <p style="text-align: right;">\$ _____ 0</p> <p><b>C.</b> Subtract B from A and divide by Line 32 and multiply by \$100. . . . .</p> <p style="text-align: right;">\$ _____ 0/\$100</p> <p><b>D.</b> Multiply B by 0.05 and divide by Line 32 and multiply by \$100. . . . .</p> <p style="text-align: right;">\$ _____ 0/\$100</p> <p><b>E.</b> Enter the lesser of C and D. If not applicable, enter 0.</p> | \$ _____ 0/\$100      |
| <b>37.</b> | <p><b>Rate adjustment for county hospital expenditures.</b> <sup>26</sup></p> <p><b>A. 2022 eligible county hospital expenditures.</b> Enter the amount paid by the county or municipality to maintain and operate an eligible county hospital for the period beginning on July 1, 2021 and ending on June 30, 2022. . . . .</p> <p style="text-align: right;">\$ _____ 0</p> <p><b>B. 2021 eligible county hospital expenditures.</b> Enter the amount paid by the county or municipality to maintain and operate an eligible county hospital for the period beginning on July 1, 2020 and ending on June 30, 2021. . . . .</p> <p style="text-align: right;">\$ _____ 0</p> <p><b>C.</b> Subtract B from A and divide by Line 32 and multiply by \$100. . . . .</p> <p style="text-align: right;">\$ _____ 0/\$100</p> <p><b>D.</b> Multiply B by 0.08 and divide by Line 32 and multiply by \$100. . . . .</p> <p style="text-align: right;">\$ _____ 0/\$100</p> <p><b>E.</b> Enter the lesser of C and D, if applicable. If not applicable, enter 0.</p>   | \$ _____ 0/\$100      |
| <b>38.</b> | <p><b>Rate adjustment for defunding municipality.</b> This adjustment only applies to a municipality that is considered to be a defunding municipality for the current tax year under Chapter 109, Local Government Code. Chapter 109, Local Government Code only applies to municipalities with a population of more than 250,000 and includes a written determination by the Office of the Governor. See Tax Code 26.0444 for more information.</p> <p><b>A. Amount appropriated for public safety in 2021.</b> Enter the amount of money appropriated for public safety in the budget adopted by the municipality for the preceding fiscal year . . . . .</p> <p style="text-align: right;">\$ _____ 0</p> <p><b>B. Expenditures for public safety in 2021.</b> Enter the amount of money spent by the municipality for public safety during the preceding fiscal year . . . . .</p> <p style="text-align: right;">\$ _____ 0</p> <p><b>C.</b> Subtract B from A and divide by Line 32 and multiply by \$100 . . . . .</p> <p style="text-align: right;">\$ _____ 0/\$100</p> <p><b>D.</b> Enter the rate calculated in C. If not applicable, enter 0.</p>   | \$ _____ 0/\$100      |
| <b>39.</b> | <p><b>Adjusted 2022 NNR M&amp;O rate.</b> Add Lines 33, 34D, 35D, 36E, and 37E. Subtract Line 38D.</p>  | \$ _____ 0.1135/\$100 |
| <b>40.</b> | <p><b>Adjustment for 2021 sales tax specifically to reduce property values.</b> Cities, counties and hospital districts that collected and spent additional sales tax on M&amp;O expenses in 2021 should complete this line. These entities will deduct the sales tax gain rate for 2022 in Section 3. Other taxing units, enter zero.</p> <p><b>A.</b> Enter the amount of additional sales tax collected and spent on M&amp;O expenses in 2021, if any. Counties must exclude any amount that was spent for economic development grants from the amount of sales tax spent. . . . .</p> <p style="text-align: right;">\$ _____ 0</p> <p><b>B.</b> Divide Line 40A by Line 32 and multiply by \$100. . . . .</p> <p style="text-align: right;">\$ _____ 0/\$100</p> <p><b>C.</b> Add Line 40B to Line 39.</p>  | \$ _____ 0.1135/\$100 |
| <b>41.</b> | <p><b>2022 voter-approval M&amp;O rate.</b> Enter the rate as calculated by the appropriate scenario below.</p> <p><b>Special Taxing Unit.</b> If the taxing unit qualifies as a special taxing unit, multiply Line 40C by 1.08.</p> <p>- or -</p> <p><b>Other Taxing Unit.</b> If the taxing unit does not qualify as a special taxing unit, multiply Line 40C by 1.035.</p>   | \$ _____ 0.1174/\$100 |

<sup>25</sup> Tex. Tax Code § 26.0442  
<sup>26</sup> Tex. Tax Code § 26.0443



| Line | Voter-Approval Tax Rate Worksheet  | Amount/Rate      |
|------|--|------------------|
| D41. | <p><b>Disaster Line 41 (D41): 2022 voter-approval M&amp;O rate for taxing unit affected by disaster declaration.</b> If the taxing unit is located in an area declared a disaster area and at least one person is granted an exemption under Tax Code Section 11.35 for property located in the taxing unit, the governing body may direct the person calculating the voter-approval tax rate to calculate in the manner provided for a special taxing unit. The taxing unit shall continue to calculate the voter-approval tax rate in this manner until the earlier of</p> <p>1) the first year in which total taxable value on the certified appraisal roll exceeds the total taxable value of the tax year in which the disaster occurred, or</p> <p>2) the third tax year after the tax year in which the disaster occurred</p> <p>If the taxing unit qualifies under this scenario, multiply Line 40C by 1.08.<sup>27</sup> If the taxing unit does not qualify, do not complete Disaster Line 41 (Line D41).</p>  | \$ _____ /\$100  |
| 42.  | <p><b>Total 2022 debt to be paid with property taxes and additional sales tax revenue.</b> Debt means the interest and principal that will be paid on debts that:</p> <p>(1) are paid by property taxes,</p> <p>(2) are secured by property taxes,</p> <p>(3) are scheduled for payment over a period longer than one year, and</p> <p>(4) are not classified in the taxing unit's budget as M&amp;O expenses.</p> <p>A. Debt also includes contractual payments to other taxing units that have incurred debts on behalf of this taxing unit, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue. Do not include appraisal district budget payments. If the governing body of a taxing unit authorized or agreed to authorize a bond, warrant, certificate of obligation, or other evidence of indebtedness on or after Sept. 1, 2021, verify if it meets the amended definition of debt before including it here.<sup>28</sup></p> <p>Enter debt amount ..... \$ 225,193</p> <p>B. Subtract unencumbered fund amount used to reduce total debt ..... - \$ 0</p> <p>C. Subtract certified amount spent from sales tax to reduce debt (enter zero if none) ..... - \$ 0</p> <p>D. Subtract amount paid from other resources ..... - \$ 0</p> <p>E. Adjusted debt. Subtract B, C and D from A.</p> | \$ 225,193       |
| 43.  | <b>Certified 2021 excess debt collections.</b> Enter the amount certified by the collector. <sup>29</sup>  | \$ 10,917        |
| 44.  | <b>Adjusted 2022 debt.</b> Subtract Line 43 from Line 42E.   | \$ 214,276       |
| 45.  | <p><b>2022 anticipated collection rate.</b></p> <p>A. Enter the 2022 anticipated collection rate certified by the collector.<sup>30</sup> ..... 97.80%</p> <p>B. Enter the 2021 actual collection rate ..... 95.65%</p> <p>C. Enter the 2020 actual collection rate ..... 97.80%</p> <p>D. Enter the 2019 actual collection rate ..... 97.73%</p> <p>E. If the anticipated collection rate in A is lower than actual collection rates in B, C and D, enter the lowest collection rate from B, C and D. If the anticipated rate in A is higher than at least one of the rates in the prior three years, enter the rate from A. Note that the rate can be greater than 100%.<sup>31</sup></p>  | 97.80%           |
| 46.  | <b>2022 debt adjusted for collections.</b> Divide Line 44 by Line 45E.   | \$ 219,096       |
| 47.  | <b>2022 total taxable value.</b> Enter the amount on Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .   | \$ 318,770,728   |
| 48.  | <b>2022 debt rate.</b> Divide Line 46 by Line 47 and multiply by \$100.  | \$ 0.0687 /\$100 |
| 49.  | <b>2022 voter-approval tax rate.</b> Add Lines 41 and 48.  | \$ 0.1861 /\$100 |
| D49. | <p><b>Disaster Line 49 (D49): 2022 voter-approval tax rate for taxing unit affected by disaster declaration.</b> Complete this line if the taxing unit calculated the voter-approval tax rate in the manner provided for a special taxing unit on Line D41. Add Line D41 and 48.</p>   | \$ _____ /\$100  |

<sup>27</sup> Tex. Tax Code § 26.042(a)  
<sup>28</sup> Tex. Tax Code § 26.012(7)  
<sup>29</sup> Tex. Tax Code § 26.012(10) and 26.04(b)  
<sup>30</sup> Tex. Tax Code § 26.04(b)  
<sup>31</sup> Tex. Tax Code §§ 26.04(h), (h-1) and (h-2)

| Line | Voter-Approval Tax Rate Worksheet   | Amount/Rate       |
|------|---|-------------------|
| 50.  | <b>COUNTIES ONLY.</b> Add together the voter-approval tax rates for each type of tax the county levies. The total is the 2022 county voter-approval tax rate. | \$ _____ 0 /\$100 |

**SECTION 3: NNR Tax Rate and Voter-Approval Tax Rate Adjustments for Additional Sales Tax to Reduce Property Taxes**

Cities, counties and hospital districts may levy a sales tax specifically to reduce property taxes. Local voters by election must approve imposing or abolishing the additional sales tax. If approved, the taxing unit must reduce its NNR and voter-approval tax rates to offset the expected sales tax revenue.

This section should only be completed by a county, city or hospital district that is required to adjust its NNR tax rate and/or voter-approval tax rate because it adopted the additional sales tax.

| Line | Additional Sales and Use Tax Worksheet   | Amount/Rate       |
|------|--|-------------------|
| 51.  | <b>Taxable Sales.</b> For taxing units that adopted the sales tax in November 2021 or May 2022, enter the Comptroller’s estimate of taxable sales for the previous four quarters. <sup>32</sup> Estimates of taxable sales may be obtained through the Comptroller’s Allocation Historical Summary webpage. Taxing units that adopted the sales tax before November 2021, enter 0.   | \$ _____ 0        |
| 52.  | <b>Estimated sales tax revenue.</b> Counties exclude any amount that is or will be spent for economic development grants from the amount of estimated sales tax revenue. <sup>33</sup><br><br><b>Taxing units that adopted the sales tax in November 2021 or in May 2022.</b> Multiply the amount on Line 51 by the sales tax rate (.01, .005 or .0025, as applicable) and multiply the result by .95. <sup>34</sup><br>- or -<br><b>Taxing units that adopted the sales tax before November 2021.</b> Enter the sales tax revenue for the previous four quarters. Do not multiply by .95. | \$ _____ 0        |
| 53.  | <b>2022 total taxable value.</b> Enter the amount from Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .   | \$ 318,770.728    |
| 54.  | <b>Sales tax adjustment rate.</b> Divide Line 52 by Line 53 and multiply by \$100.   | \$ _____ 0 /\$100 |
| 55.  | <b>2022 NNR tax rate, unadjusted for sales tax.</b> <sup>35</sup> Enter the rate from Line 26 or 27, as applicable, on the <i>No-New-Revenue Tax Rate Worksheet</i> .  | \$ 0.1817 /\$100  |
| 56.  | <b>2022 NNR tax rate, adjusted for sales tax.</b><br><b>Taxing units that adopted the sales tax in November 2021 or in May 2022.</b> Subtract Line 54 from Line 55. Skip to Line 57 if you adopted the additional sales tax before November 2021.  | \$ 0.1817 /\$100  |
| 57.  | <b>2022 voter-approval tax rate, unadjusted for sales tax.</b> <sup>36</sup> Enter the rate from Line 49, Line D49 (disaster) or Line 50 (counties) as applicable, of the <i>Voter-Approval Tax Rate Worksheet</i> .   | \$ 0.1861 /\$100  |
| 58.  | <b>2022 voter-approval tax rate, adjusted for sales tax.</b> Subtract Line 54 from Line 57.  | \$ 0.1861 /\$100  |

**SECTION 4: Voter-Approval Tax Rate Adjustment for Pollution Control**

A taxing unit may raise its rate for M&O funds used to pay for a facility, device or method for the control of air, water or land pollution. This includes any land, structure, building, installation, excavation, machinery, equipment or device that is used, constructed, acquired or installed wholly or partly to meet or exceed pollution control requirements. The taxing unit’s expenses are those necessary to meet the requirements of a permit issued by the Texas Commission on Environmental Quality (TCEQ). The taxing unit must provide the tax assessor with a copy of the TCEQ letter of determination that states the portion of the cost of the installation for pollution control.

This section should only be completed by a taxing unit that uses M&O funds to pay for a facility, device or method for the control of air, water or land pollution.

| Line | Voter-Approval Rate Adjustment for Pollution Control Requirements Worksheet  | Amount/Rate       |
|------|--|-------------------|
| 59.  | <b>Certified expenses from the Texas Commission on Environmental Quality (TCEQ).</b> Enter the amount certified in the determination letter from TCEQ. <sup>37</sup> The taxing unit shall provide its tax assessor-collector with a copy of the letter. <sup>38</sup> | \$ _____ 0        |
| 60.  | <b>2022 total taxable value.</b> Enter the amount from Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .   | \$ 318,770,728    |
| 61.  | <b>Additional rate for pollution control.</b> Divide Line 59 by Line 60 and multiply by \$100.   | \$ _____ 0 /\$100 |
| 62.  | <b>2022 voter-approval tax rate, adjusted for pollution control.</b> Add Line 61 to one of the following lines (as applicable): Line 49, Line D49 (disaster), Line 50 (counties) or Line 58 (taxing units with the additional sales tax).                              | \$ 0.1861 /\$100  |

<sup>32</sup> Tex. Tax Code § 26.041(d)  
<sup>33</sup> Tex. Tax Code § 26.041(i)  
<sup>34</sup> Tex. Tax Code § 26.041(d)  
<sup>35</sup> Tex. Tax Code § 26.04(c)  
<sup>36</sup> Tex. Tax Code § 26.04(c)  
<sup>37</sup> Tex. Tax Code § 26.045(d)  
<sup>38</sup> Tex. Tax Code § 26.045(i)

**SECTION 5: Voter-Approval Tax Rate Adjustment for Unused Increment Rate**

The unused increment rate is the rate equal to the difference between the adopted tax rate and voter-approval tax rate before the unused increment rate for the prior three years.<sup>39</sup> In a year where a taxing unit adopts a rate by applying any portion of the unused increment rate, the unused increment rate for that year would be zero.

The difference between the adopted tax rate and voter-approval tax rate is considered zero in the following scenarios:

- a tax year before 2020;<sup>40</sup>
- a tax year in which the municipality is a defunding municipality, as defined by Tax Code Section 26.0501(a);<sup>41</sup> or
- after Jan. 1, 2022, a tax year in which the comptroller determines that the county implemented a budget reduction or reallocation described by Local Government Code Section 120.002(a) without the required voter approval.<sup>42</sup>

This section should only be completed by a taxing unit that does not meet the definition of a special taxing unit.<sup>43</sup>

| Line | Unused Increment Rate Worksheet  | Amount/Rate             |
|------|--|-------------------------|
| 63.  | <b>2021 unused increment rate.</b> Subtract the 2021 actual tax rate and the 2021 unused increment rate from the 2021 voter-approval tax rate. If the number is less than zero, enter zero.  | \$ _____ 0 / \$100      |
| 64.  | <b>2020 unused increment rate.</b> Subtract the 2020 actual tax rate and the 2020 unused increment rate from the 2020 voter-approval tax rate. If the number is less than zero, enter zero.  | \$ _____ 0 / \$100      |
| 65.  | <b>2019 unused increment rate.</b> Subtract the 2019 actual tax rate and the 2019 unused increment rate from the 2019 voter-approval tax rate. If the number is less than zero, enter zero. If the year is prior to 2020, enter zero.  | \$ _____ 0 / \$100      |
| 66.  | <b>2022 unused increment rate.</b> Add Lines 63, 64 and 65.  | \$ _____ 0 / \$100      |
| 67.  | <b>2022 voter-approval tax rate, adjusted for unused increment rate.</b> Add Line 66 to one of the following lines (as applicable): Line 49, Line D49 (disaster), Line 50 (counties), Line 58 (taxing units with the additional sales tax) or Line 62 (taxing units with pollution control). | \$ _____ 0.1861 / \$100 |

**SECTION 6: De Minimis Rate**

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate, the rate that will raise \$500,000, and the current debt rate for a taxing unit.<sup>44</sup>

This section should only be completed by a taxing unit that is a municipality of less than 30,000 or a taxing unit that does not meet the definition of a special taxing unit.<sup>45</sup>

| Line | De Minimis Rate Worksheet  | Amount/Rate             |
|------|--|-------------------------|
| 68.  | <b>Adjusted 2022 NNR M&amp;O tax rate.</b> Enter the rate from Line 39 of the <i>Voter-Approval Tax Rate Worksheet</i> | \$ _____ 0.1135 / \$100 |
| 69.  | <b>2022 total taxable value.</b> Enter the amount on Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .         | \$ _____ 318,770,728    |
| 70.  | <b>Rate necessary to impose \$500,000 in taxes.</b> Divide \$500,000 by Line 69 and multiply by \$100.                 | \$ _____ 0.1568 / \$100 |
| 71.  | <b>2022 debt rate.</b> Enter the rate from Line 48 of the <i>Voter-Approval Tax Rate Worksheet</i> .                   | \$ _____ 0.0687 / \$100 |
| 72.  | <b>De minimis rate.</b> Add Lines 68, 70 and 71.   | \$ _____ 0.3390 / \$100 |

**SECTION 7: Voter-Approval Tax Rate Adjustment for Emergency Revenue Rate**

In the tax year after the end of the disaster calculation time period detailed in Tax Code Section 26.042(a), a taxing unit that calculated its voter-approval tax rate in the manner provided for a special taxing unit due to a disaster must calculate its emergency revenue rate and reduce its voter-approval tax rate for that year.<sup>46</sup>

Similarly, if a taxing unit adopted a tax rate that exceeded its voter-approval tax rate, calculated normally, without holding an election to respond to a disaster, as allowed by Tax Code Section 26.042(d), in the prior year, it must also reduce its voter-approval tax rate for the current tax year.<sup>47</sup>

This section will apply to a taxing unit other than a special taxing unit that:

- directed the designated officer or employee to calculate the voter-approval tax rate of the taxing unit in the manner provided for a special taxing unit in the prior year; and
- the current year is the first tax year in which the total taxable value of property taxable by the taxing unit as shown on the appraisal roll for the taxing unit submitted by the assessor for the taxing unit to the governing body exceeds the total taxable value of property taxable by the taxing unit on January 1 of the tax year in which the disaster occurred or the disaster occurred four years ago.

<sup>39</sup> Tex. Tax Code § 26.013(a)  
<sup>40</sup> Tex. Tax Code § 26.013(c)  
<sup>41</sup> Tex. Tax Code §§ 26.0501(a) and (c)  
<sup>42</sup> Tex. Local Gov't Code § 120.007(d), effective Jan. 1, 2022  
<sup>43</sup> Tex. Tax Code § 26.063(a)(1)  
<sup>44</sup> Tex. Tax Code § 26.012(8-a)  
<sup>45</sup> Tex. Tax Code § 26.063(a)(1)  
<sup>46</sup> Tex. Tax Code § 26.042(b)  
<sup>47</sup> Tex. Tax Code § 26.042(f)

This section will apply to a taxing unit in a disaster area that adopted a tax rate greater than its voter-approval tax rate without holding an election in the prior year.

Note: This section does not apply if a taxing unit is continuing to calculate its voter-approval tax rate in the manner provided for a special taxing unit because it is still within the disaster calculation time period detailed in Tax Code Section 26.042(a) because it has not met the conditions in Tax Code Section 26.042(a)(1) or (2).

| Line | Emergency Revenue Rate Worksheet  | Amount/Rate      |
|------|---|------------------|
| 73.  | <b>2021 adopted tax rate.</b> Enter the rate in Line 4 of the <i>No-New-Revenue Tax Rate Worksheet</i> .  | \$ 0.2071 /\$100 |
| 74.  | <p><b>Adjusted 2021 voter-approval tax rate.</b> Use the taxing unit's Tax Rate Calculation Worksheets from the prior year(s) to complete this line.</p> <p>If a disaster occurred in 2021 and the taxing unit calculated its 2021 voter-approval tax rate using a multiplier of 1.08 on Disaster Line 41 (D41) of the 2021 worksheet due to a disaster, enter the 2021 voter-approval tax rate as calculated using a multiplier of 1.035 from Line 49.</p> <p>- or -</p> <p>If a disaster occurred prior to 2021 for which the taxing unit continued to calculate its voter-approval tax rate using a multiplier of 1.08 on Disaster Line 41 (D41) in 2021, complete the separate <i>Adjusted Voter-Approval Tax Rate for Taxing Units in Disaster Area Calculation Worksheet</i> to recalculate the voter-approval tax rate the taxing unit would have calculated in 2021 if it had generated revenue based on an adopted tax rate using a multiplier of 1.035 in the year(s) following the disaster. <sup>48</sup> Enter the final adjusted 2021 voter-approval tax rate from the worksheet.</p> <p>- or -</p> <p>If the taxing unit adopted a tax rate above the 2021 voter-approval tax rate without calculating a disaster tax rate or holding an election due to a disaster, no recalculation is necessary. Enter the voter-approval tax rate from the prior year's worksheet.</p> | \$ 0 /\$100      |
| 75.  | <b>Increase in 2021 tax rate due to disaster.</b> Subtract Line 74 from Line 73.  | \$ 0.2071 /\$100 |
| 76.  | <b>Adjusted 2021 taxable value.</b> Enter the amount in Line 14 of the <i>No-New-Revenue Tax Rate Worksheet</i> .   | \$ 274,953,131   |
| 77.  | <b>Emergency revenue.</b> Multiply Line 75 by Line 76 and divide by \$100.  | \$ 569,427       |
| 78.  | <b>Adjusted 2022 taxable value.</b> Enter the amount in Line 25 of the <i>No-New-Revenue Tax Rate Worksheet</i> .   | \$ 313,493,268   |
| 79.  | <b>Emergency revenue rate.</b> Divide Line 77 by Line 78 and multiply by \$100. <sup>49</sup>   | \$ 0 /\$100      |
| 80.  | <b>2022 voter-approval tax rate, adjusted for emergency revenue.</b> Subtract Line 79 from one of the following lines (as applicable): Line 49, Line D49 (disaster), Line 50 (counties), Line 58 (taxing units with the additional sales tax), Line 62 (taxing units with pollution control) or Line 67 (taxing units with the unused increment rate).  | \$ 0.1861 /\$100 |

**SECTION 8: Total Tax Rate**

Indicate the applicable total tax rates as calculated above.

- No-new-revenue tax rate.** ..... \$ 0.1817 /\$100  
 As applicable, enter the 2022 NNR tax rate from: Line 26, Line 27 (counties), or Line 56 (adjusted for sales tax). Indicate the line number used: 26
- Voter-approval tax rate.** ..... \$ 0.1861 /\$100  
 As applicable, enter the 2022 voter-approval tax rate from: Line 49, Line D49 (disaster), Line 50 (counties), Line 58 (adjusted for sales tax), Line 62 (adjusted for pollution control), Line 67 (adjusted for unused increment), or Line 80 (adjusted for emergency revenue). Indicate the line number used: 49
- De minimis rate.** ..... \$ 0.3390 /\$100  
 If applicable, enter the 2022 de minimis rate from Line 72.

**SECTION 9: Taxing Unit Representative Name and Signature**

Enter the name of the person preparing the tax rate as authorized by the governing body of the taxing unit. By signing below, you certify that you are the designated officer or employee of the taxing unit and have accurately calculated the tax rates using values that are the same as the values shown in the taxing unit's certified appraisal roll or certified estimate of taxable value, in accordance with requirements in Tax Code. <sup>50</sup>

**print here** Jenifer O'Kane  
 Printed Name of Taxing Unit Representative

**sign here** *Jenifer O'Kane*  
 Taxing Unit Representative

8.11.22  
 Date

<sup>48</sup> Tex. Tax Code §26.042(c)  
<sup>49</sup> Tex. Tax Code §26.042(b)  
<sup>50</sup> Tex. Tax Code §§ 26.04(c-2) and (d-2)

ORDINANCE NO. \_\_\_\_\_

**AN ORDINANCE CALLING A BOND ELECTION TO BE HELD WITHIN THE CITY OF WOODCREEK, TEXAS; MAKING PROVISIONS FOR THE CONDUCT AND THE GIVING OF NOTICE OF THE ELECTION; AND CONTAINING OTHER PROVISIONS RELATED THERETO**

STATE OF TEXAS §  
COUNTY OF HAYS §  
CITY OF WOODCREEK §

WHEREAS, the City Council (the “City Council”) of the City of Woodcreek, Texas (the “City”) is authorized and has determined to call an election to submit a proposition to voters in the City to determine whether the City Council shall be authorized to issue bonds of the City in the amount and for the purpose hereinafter set forth; and

WHEREAS, the City will enter into one or more Election Agreements (collectively, the “Election Agreement”) with Hays County, Texas (the “County”), by and through the county election officer (the “Administrator”), and possibly other political subdivisions, in accordance with the laws of the State of Texas (the “State”) and applicable federal law; and

WHEREAS, the City Council finds and declares that the meeting at which this Ordinance is considered is open to the public, and that the public notice of the time, place and purpose of the meeting was given, as required by Chapter 551, Texas Government Code, as amended;

**NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WOODCREEK, TEXAS:**

Section 1. Findings. The statements contained in the preamble of this Ordinance are true and correct and are hereby adopted as findings of fact and as a part of the operative provisions hereof.

Section 2. Election Ordered; Date; Proposition. An election (the “Election”) shall be held for and within the City on Tuesday, November 8, 2022 (“Election Day”), in accordance with the Texas Election Code (the “Code”) and other applicable law. At the Election, the following proposition (the “Proposition”) shall be submitted to the qualified voters of the City in accordance with law:

**CITY OF WOODCREEK, TEXAS - PROPOSITION A**

Shall the City Council of the City of Woodcreek, Texas (the “City”) be authorized to issue bonds, in one or more series, in a principal amount not to exceed \$[\_\_\_\_\_] maturing serially or otherwise over a period of years (not to exceed the lesser of 40 years or the maximum prescribed by law) and bearing interest at such rate or rates (fixed, floating, variable or otherwise), not to exceed the respective limits prescribed by law at the time of issuance, as shall be determined within the discretion of the City Council at the time of issuance, and to levy, impose and pledge a tax upon all taxable property in the City sufficient to pay the interest on

the bonds, and to provide a sinking fund for the payment of the bonds as they mature, for the purpose of making permanent public improvements, to wit: constructing, acquiring, improving, renovating, expanding, developing and equipping street improvements in the City, and all matters incident or necessary thereto?

Section 3. Official Ballot. The official ballot for the Election shall be prepared in accordance with and conform to the requirements of the Code so as to permit the electors to vote “FOR” or “AGAINST” the aforesaid Proposition which shall be set forth on the ballot substantially in the following forms:

**CITY OF WOODCREEK, TEXAS - PROPOSITION A**

- [ ] FOR ) The issuance of bonds in the amount of \$[\_\_\_\_\_] and the
- ) imposition of taxes sufficient to pay the principal of and
- ) interest on the bonds for street improvements, and all
- [ ] AGAINST ) matters incident or necessary thereto.

Section 4. Persons Qualified to Vote. All resident, qualified electors of the City shall be eligible to vote at the Election.

Section 5. Election Precincts, Voting Locations and Voting Hours on Election Day. Except as otherwise provided herein, the boundaries and territories of the County election precincts that are wholly or partially within the territorial boundaries of the City are hereby designated as the voting precincts of the City for the Election and the precinct numbers for the City’s election precincts shall be the corresponding County precinct number of each precinct. The Election Day polling places shall be as shown in Exhibit A to this Ordinance. Exhibit A shall be modified to reflect any alterations or changes in or additions to polling places required to conform to the Code or the Election Agreement or as directed by the Administrator. On Election Day the polls shall be open from 7:00 a.m. to 7:00 p.m.

Section 6. Early Voting Locations, Dates and Times. Early voting by personal appearance for all election precincts shall be held at the locations, at the times and on the days set forth in Exhibit B, or at such other locations as hereafter may be designated by the Administrator. Exhibit B shall be modified to reflect any alterations or changes in or additions to early voting polling places or times for early voting required to conform to the Code or the Election Agreement or as directed by the Administrator.

The Administrator is hereby designated as the Early Voting Clerk. The Administrator’s contact information/delivery addresses for applications for ballots to be voted by mail and other matters related to the Election is as follows:

Jennifer Doinoff  
Official Mailing Address/Physical Address:  
Hays County Elections  
712 South Stagecoach Trail, Suite 1012  
San Marcos, Texas 78666-6294

E-mail Address: elections@co.hays.tx.us (general)  
Phone Number: (512) 393-7310  
Website Address: https://hayscountytexas.com/departments/elections/

Section 7. Appointment of Election Officers. Prior to the Election Day, the election judges, alternate judges, clerks and other personnel necessary for conducting the Election will be appointed by the Administrator, and the election judges and alternate judges may be changed, and the polling places may be combined for some precincts, pursuant to decisions of the Administrator. The Administrator shall also be responsible for establishing the central counting station for the ballots cast in such election and appointing the personnel necessary for such station. The City Council hereby authorizes each of the Mayor, City Administrator, City Manager, City Secretary and/or any of their designees (collectively, the “Authorized Representatives”) to appoint any such other officials not designated herein or appointed by the Administrator as are necessary and appropriate to conduct the Election in accordance with the Code.

Section 8. Notice of Election; Voter Information Document. Notice of the Election shall be given in the manner required by the Code and other applicable law. A voter information document for the Proposition in the form attached hereto as **Exhibit C** is hereby approved, together with such revisions as may be approved by the Authorized Representatives, and shall be posted in accordance with law. To the extent required by law, the notice of the Election shall include the City’s internet website address, which is woodcreektx.gov.

Section 9. Bilingual Election Materials. All notices, instructions, and ballots pertaining to the Election shall be furnished to voters in both English and Spanish and persons capable of acting as translators in both English and Spanish shall be made available to assist Spanish language speaking voters in understanding and participating in the election process.

Section 10. Conduct of Election. The Election shall be conducted by election officers, including the precinct judges and alternate judges or clerks appointed by the Administrator or the Authorized Representatives, in accordance with the Election Agreements, the Code and the Constitution and laws of the State and the United States of America. The Authorized Representatives are authorized to enter into, execute and deliver one or more Election Agreements, in accordance with applicable provisions of the Code. The terms and provisions of each Election Agreement are hereby incorporated into this Ordinance. To the extent of any conflict between this Ordinance and an Election Agreement, the terms and provisions of the Election Agreement shall prevail, and the Authorized Representatives are authorized to make such corrections, changes, revisions and modifications to this Ordinance, including the exhibits hereto, as are deemed necessary or appropriate to conform to the Election Agreement, to comply with applicable State and federal law and to carry out the intent of the City Council, as evidenced by this Ordinance. The Administrator shall be responsible for establishing the central counting station for the ballots cast in the Election and appointing the personnel necessary for such station.

Section 11. Necessary Actions. The Mayor and City Council of the City, in consultation with the City’s attorney and bond counsel are hereby authorized and directed to take any and all actions necessary to comply with the provisions of the Code and the Federal Voting Rights Act in carrying out and conducting the Election, whether or not expressly authorized herein.

Section 12. Mandatory Disclosure of Information.

(a) Pursuant to Section 3.009, Texas Election Code: (i) the proposition language that will appear on the ballot is set forth in Section 3 of this Ordinance, (ii) the purposes for which the bonds are to be authorized are set forth in Section 2 of this Ordinance, (iii) the principal amount of bonds to be authorized is set forth in Section 2 of this Ordinance, (iv) if the issuance of bonds is authorized by voters, taxes sufficient, within the limits prescribed by law, to pay the principal of and interest on the bonds may be imposed, as set forth in Section 2 of this Ordinance, (v) bonds authorized pursuant to this Ordinance may be issued to mature over a specified number of years not to exceed the lesser of 40 years or the maximum number of years authorized by law and bearing interest at the rate or rates (not to exceed 15%), as authorized by law and determined by the City Council, (vi) as of the date of the adoption of this Ordinance, the aggregate amount of outstanding principal of the City’s debt obligations is \$436,838, and the aggregate amount of outstanding interest on the City’s debt obligations is \$11,587 and (vii) the City’s ad valorem debt service tax rate as of the date of adoption of this Ordinance is \$0.0780 per \$100 of taxable property.

(b) Based upon market conditions as of the date of this Ordinance, the maximum interest rate for any series of the bonds is estimated to be 4.50%. Such estimated maximum interest rate is provided as a matter of information but is not a limitation on the interest rate at which the bonds, or any series thereof, may be sold. In addition, the estimate contained in this subsection (b) is (i) based on certain assumptions (including assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the City’s financial advisor, (ii) subject to change to the extent that actual facts, circumstances and conditions prevailing at the time that the bonds are issued differ from such assumptions and projections, (iii) provided solely in satisfaction of the requirements of Section 3.009, Texas Election Code, and for no other purpose, without any assurance that such projections will be realized, and (iv) not intended to give rise to a contract with voters or limit the authority of the City Council to issue bonds in accordance with the Proposition submitted by this Ordinance.

Section 13. Severability. If for any reason any section, paragraph, subdivision, clause, phrase, word, or provision of this Ordinance shall be held invalid or unconstitutional by final judgment of a court of competent jurisdiction, it shall not affect any other section, paragraph, subdivision, clause, phrase, word, or provision of this Ordinance, for it is the definite intent of the City Council that every section, paragraph, subdivision, clause, phrase, work, or provision hereof be given full force and effect for its purpose.

Section 14. Effective Date. Pursuant to the provisions of Section 1201.028, Texas Government Code, this Ordinance shall be effective immediately upon adoption.

*[Signature page follows.]*



PASSED AND APPROVED this \_\_\_\_\_, 2022.

\_\_\_\_\_  
Jeff Rasco, Mayor  
City of Woodcreek, Texas

ATTEST:

\_\_\_\_\_  
Suzanne J. Mac Kenzie, City Secretary  
City of Woodcreek, Texas

(SEAL)

**EXHIBIT A**

**ELECTION DAY POLLING LOCATIONS  
(Between the hours of 7:00 a.m. and 7:00 p.m.)**

*[Polling location information shall be incorporated upon its approval by  
the Hays County Commissioners Court]*

**EXHIBIT B**

**EARLY VOTING POLLING LOCATIONS AND TIMES**

*[Polling location information shall be incorporated upon its approval by  
the Hays County Commissioners Court]*

**EXHIBIT C**

**VOTER INFORMATION DOCUMENT**

**CITY OF WOODCREEK, TEXAS - PROPOSITION A**

- [ ] FOR ) The issuance of bonds in the amount of \$[\_\_\_\_\_] and the  
 ) imposition of taxes sufficient to pay the principal of and  
 ) interest on the bonds for street improvements, and all  
 [ ] AGAINST ) matters incident or necessary thereto.

|  |  |
|--|--|
| 1. Principal of the debt obligations to be authorized  | \$[_____]                                  |
| 2. Estimated interest for the debt obligations to be authorized  | \$[_____]                                  |
| 3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized   | \$[_____]                                  |
| 4. Principal of all outstanding debt obligations of the City*  | \$[_____]                                  |
| 5. Estimated remaining interest on all outstanding debt obligations of the City*   | \$[_____]                                  |
| 6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the City*   | \$[_____]                                  |
| 7. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved, based upon assumptions made by the governing body of the City | \$[_____]                                  |
| 8. Other information that the City considers relevant or necessary to explain the foregoing information  | <b>See major assumptions listed below.</b> |

\* As of the date of adoption of the City’s Bond Election Ordinance.

**Major assumptions for statements above, including statement 7:**

(1) Assumed amortization of the City’s debt obligations, including outstanding debt obligations and the proposed debt obligations:

| <b>Term</b> | <b>Principal</b> | <b>Interest</b> | <b>Total Proposed Debt Service</b> | <b>Total Debt Service + Existing Debt</b> |
|-------------|------------------|-----------------|------------------------------------|---|
| [_] Years   | \$[ ]            | \$[ ]           | \$[ ]                              | \$[ ]                                     |

(2) Assumed changes in estimated future appraised values within the City: [\_\_\_\_].

(3) Assumed interest rate on the debt obligations to be issued: [\_\_\_\_] %.

(4) Assumes that the City will [not] grant any optional homestead or other property tax exemptions.

(5) Assumes homestead will not qualify for idiosyncratic exemptions, including, but not limited to, the state-mandated homestead exemption for disabled veterans and their families, surviving spouses of members of the armed services killed in action and surviving spouses of first responders killed or fatally wounded in the line of duty.

(6) Assumes that applicable law will not change to provide for mandatory property tax exemptions or property tax freezes that are not available under current law.

(7) Assumes municipal bond insurance will not be obtained for the proposed debt obligations.

(8) As required by Section 1251.052, Texas Government Code, this Voter Information Document has been prepared for the proposition set forth in this Voter Information Document (the “Proposition”), which is being submitted to voters pursuant to an Ordinance Calling a Bond Election to be Held Within the City of Woodcreek, Texas; Making Provisions for the Conduct and the Giving of Notice of the Election; and Containing Other Provisions Related Thereto (the “Bond Election Ordinance”).

The estimates contained in this Voter Information Document are (i) based on certain assumptions (including the major assumptions listed above and assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the City’s financial advisor, (ii) subject to change to the extent that actual facts, circumstances and conditions prevailing at the time that the bonds are issued differ from such assumptions and projections, (iii) provided solely in satisfaction of the requirements of Section 1251.052, Texas Government Code, and for no other purpose, without any assurance that such projections will be realized, and (iv) not intended to (and expressly do not) give rise to a contract with voters or limit the authority of the City to issue bonds in accordance with the Proposition submitted by the City’s Bond Election Ordinance.

**City of Woodcreek, Texas**

**General Obligation Refunding & Improvement Bonds  
(2 Cent Increase - Project Fund = \$4,000,000)**

Funding of Streets Projects and Restructuring of Existing Debt

| <u>A</u>                  | <u>B</u>               | <u>C</u>                                  | <u>D</u>              | <u>E</u>                                  | <u>F</u>   | <u>G</u>                         | <u>H</u>                            | <u>I</u>                                       |
|---------------------------|------------------------|---|-----------------------|---|--|----------------------------------|-------------------------------------|--|
| Fiscal Year Ending 30-Sep | Tax Base Growth Factor | Taxable Assessed Valuation <sup>(1)</sup> | I&S Tax Supported D/S | Less: Refinanced Tax Note Series 2017 D/S | GO Refunding & Improvement Bonds, Series 2023 <sup>(2)</sup> | Less: Debt Service Funds on Hand | NET Projected I&S Tax Supported D/S | Projected Debt Service Tax Rate <sup>(3)</sup> |
| 2022                      |                        | \$ 262,935,463                            | \$ 216,195            | \$ -                                      | \$ -   | \$ -                             | \$ 216,195                          | \$ 0.0780                                      |
| 2023                      | 21.24%                 | 318,770,728                               | 224,793               | 1,982                                     | -  | -                                | 222,811                             | 0.0687   |
| 2024                      | 0.00%                  | 318,770,728                               | 219,820               | 219,820                                   | 326,444  | -                                | 326,444                             | 0.1034   |
| 2025                      | 0.00%                  | 318,770,728                               | -                     | -   | 328,119  | -                                | 328,119                             | 0.1040   |
| 2026                      | 0.00%                  | 318,770,728                               | -                     | -   | 328,428  | -                                | 328,428                             | 0.1041   |
| 2027                      | 0.00%                  | 318,770,728                               | -                     | -   | 323,540  | -                                | 323,540                             | 0.1025   |
| 2028                      | 0.00%                  | 318,770,728                               | -                     | -   | 323,406  | -                                | 323,406                             | 0.1025   |
| 2029                      | 0.00%                  | 318,770,728                               | -                     | -   | 327,778  | -                                | 327,778                             | 0.1039   |
| 2030                      | 0.00%                  | 318,770,728                               | -                     | -   | 326,730  | -                                | 326,730                             | 0.1035   |
| 2031                      | 0.00%                  | 318,770,728                               | -                     | -   | 325,425  | -                                | 325,425                             | 0.1031   |
| 2032                      | 0.00%                  | 318,770,728                               | -                     | -   | 323,708  | -                                | 323,708                             | 0.1026   |
| 2033                      | 0.00%                  | 318,770,728                               | -                     | -   | 326,428  | -                                | 326,428                             | 0.1034   |
| 2034                      | 0.00%                  | 318,770,728                               | -                     | -   | 323,563  | -                                | 323,563                             | 0.1025   |
| 2035                      | 0.00%                  | 318,770,728                               | -                     | -   | 325,090  | -                                | 325,090                             | 0.1030   |
| 2036                      | 0.00%                  | 318,770,728                               | -                     | -   | 326,003  | -                                | 326,003                             | 0.1033   |
| 2037                      | 0.00%                  | 318,770,728                               | -                     | -   | 326,219  | -                                | 326,219                             | 0.1034   |
| 2038                      | 0.00%                  | 318,770,728                               | -                     | -   | 325,653  | -                                | 325,653                             | 0.1032   |
| 2039                      | 0.00%                  | 318,770,728                               | -                     | -   | 324,473  | -                                | 324,473                             | 0.1028   |
| 2040                      | 0.00%                  | 318,770,728                               | -                     | -   | 327,475  | -                                | 327,475                             | 0.1038   |
| 2041                      | 0.00%                  | 318,770,728                               | -                     | -   | 324,650  | -                                | 324,650                             | 0.1029   |
| 2042                      | 0.00%                  | 318,770,728                               | -                     | -   | 326,263  | -                                | 326,263                             | 0.1034   |
| 2043                      | 0.00%                  | 318,770,728                               | -                     | -   | 327,200  | -                                | 327,200                             | 0.1037   |
|                           |                        |   | \$ 660,808            | \$ 221,802                                | \$ 6,516,590   | \$ -                             | \$ 6,955,596                        |  |

Assumptions:

- (1) Source: Hays County Appraisal District. Actual for Fiscal Year 2022 & 2023.
- (2) Assumes investment grade interest rates as of 8/10/2022 + 0.50%.  
True Interest Cost calculated at 4.37%. Subject to Change.
- (3) Actual Tax Rate Fiscal Year 2022. Calculated thereafter.  
Assumes 97.8% collections.

USES OF FUNDS

|                          |                     |
|--------------------------|---------------------|
| Project Fund Deposit     | \$ 4,000,000        |
| Tax Notes, 2017 Payoff   | 218,168             |
| Budgeted Financing Costs | 166,832             |
| <b>Total Par Amount</b>  | <b>\$ 4,385,000</b> |

# City of Woodcreek, Texas

## General Obligation Refunding & Improvement Bonds (2 Cent Increase - Debt Capacity)

Funding of Streets Projects and Restructuring of Existing Debt

| <u>A</u>                  | <u>B</u>               | <u>C</u>                                  | <u>D</u>              | <u>E</u>                                  | <u>F</u>   | <u>G</u>                         | <u>H</u>                            | <u>I</u>                                       |
|---------------------------|------------------------|---|-----------------------|---|--|----------------------------------|-------------------------------------|--|
| Fiscal Year Ending 30-Sep | Tax Base Growth Factor | Taxable Assessed Valuation <sup>(1)</sup> | I&S Tax Supported D/S | Less: Refinanced Tax Note Series 2017 D/S | GO Refunding & Improvement Bonds, Series 2023 <sup>(2)</sup> | Less: Debt Service Funds on Hand | NET Projected I&S Tax Supported D/S | Projected Debt Service Tax Rate <sup>(3)</sup> |
| 2022                      |                        | \$ 262,935,463                            | \$ 216,195            | \$ -                                      | \$ -   | \$ -                             | \$ 216,195                          | \$ 0.0780                                      |
| 2023                      | 21.24%                 | 318,770,728                               | 224,793               | 1,982                                     | -  | -                                | 222,811                             | 0.0687   |
| 2024                      | 0.00%                  | 318,770,728                               | 219,820               | 219,820                                   | 275,896  | -                                | 275,896                             | 0.0885   |
| 2025                      | 0.00%                  | 318,770,728                               | -                     | -   | 278,623  | -                                | 278,623                             | 0.0894   |
| 2026                      | 0.00%                  | 318,770,728                               | -                     | -   | 279,631  | -                                | 279,631                             | 0.0897   |
| 2027                      | 0.00%                  | 318,770,728                               | -                     | -   | 275,463  | -                                | 275,463                             | 0.0884   |
| 2028                      | 0.00%                  | 318,770,728                               | -                     | -   | 276,073  | -                                | 276,073                             | 0.0886   |
| 2029                      | 0.00%                  | 318,770,728                               | -                     | -   | 276,305  | -                                | 276,305                             | 0.0886   |
| 2030                      | 0.00%                  | 318,770,728                               | -                     | -   | 276,225  | -                                | 276,225                             | 0.0886   |
| 2031                      | 0.00%                  | 318,770,728                               | -                     | -   | 275,903  | -                                | 275,903                             | 0.0885   |
| 2032                      | 0.00%                  | 318,770,728                               | -                     | -   | 275,205  | -                                | 275,205                             | 0.0883   |
| 2033                      | 0.00%                  | 318,770,728                               | -                     | -   | 278,990  | -                                | 278,990                             | 0.0895   |
| 2034                      | 0.00%                  | 318,770,728                               | -                     | -   | 277,235  | -                                | 277,235                             | 0.0889   |
| 2035                      | 0.00%                  | 318,770,728                               | -                     | -   | 275,015  | -                                | 275,015                             | 0.0882   |
| 2036                      | 0.00%                  | 318,770,728                               | -                     | -   | 277,310  | -                                | 277,310                             | 0.0890   |
| 2037                      | 0.00%                  | 318,770,728                               | -                     | -   | 278,953  | -                                | 278,953                             | 0.0895   |
| 2038                      | 0.00%                  | 318,770,728                               | -                     | -   | 274,973  | -                                | 274,973                             | 0.0882   |
| 2039                      | 0.00%                  | 318,770,728                               | -                     | -   | 275,513  | -                                | 275,513                             | 0.0884   |
| 2040                      | 0.00%                  | 318,770,728                               | -                     | -   | 275,388  | -                                | 275,388                             | 0.0883   |
| 2041                      | 0.00%                  | 318,770,728                               | -                     | -   | 279,475  | -                                | 279,475                             | 0.0896   |
| 2042                      | 0.00%                  | 318,770,728                               | -                     | -   | 278,000  | -                                | 278,000                             | 0.0892   |
| 2043                      | 0.00%                  | 318,770,728                               | -                     | -   | 276,075  | -                                | 276,075                             | 0.0886   |
|                           |                        |   | \$ 660,808            | \$ 221,802                                | \$ 5,536,248   | \$ -                             | \$ 5,975,254                        |  |

**Assumptions:**

- (1) Source: Hays County Appraisal District. Actual for Fiscal Year 2022 & 2023.
- (2) Assumes investment grade interest rates as of 8/10/2022 + 0.50%.  
True Interest Cost calculated at 4.23%. Subject to Change.
- (3) Actual Tax Rate Fiscal Year 2022. Calculated thereafter.  
Assumes 97.8% collections.

**USES OF FUNDS**

|                          |                     |
|--------------------------|---------------------|
| Project Fund Deposit     | \$ 3,348,750        |
| Tax Notes, 2017 Payoff   | 218,168             |
| Budgeted Financing Costs | 158,082             |
| <b>Total Par Amount</b>  | <b>\$ 3,725,000</b> |

## IMPACT OF BONDS on WOODCREEK

| Home Values | 2023 Debt Service Current Rate<br>0.0687 | M&O voted by Council<br>.1152 | Total Expected Taxes due 2022-2023<br>(.1839) | 2 cent Increase to debt service to .0885 | Total Taxes due with a 2 cent increase Bond<br>(.2037) | Total Taxes due for a 4 mill Bond Total<br>(.1034 to debt service) | What you paid in 2021-2022 (.2071 rate) |
|-------------|--|-------------------------------|---|--|--|--|---|
| 250,000     | 171.75                                   | 288                           | 459.75  | 221.25                                   | 509.25   | 546.5  | 517.75                                  |
| 350,000     | 240.45                                   | 403.2                         | 643.65  | 309.75                                   | 712.95   | 765.1  | 724.85                                  |
| 450,000     | 309.15                                   | 518.4                         | 827.55  | 398.25                                   | 916.65   | 983.7  | 931.95                                  |
| 550,000     | 377.85                                   | 633.6                         | 1011.45                                       | 486.75                                   | 1120.35  | 1202.3   | 1139.05                                 |
| 650,000     | 446.55                                   | 748.8                         | 1195.35                                       | 575.25                                   | 1324.05  | 1420.9   | 1346.15                                 |
| 750,000     | 515.25                                   | 864                           | 1379.25                                       | 663.75                                   | 1527.75  | 1639.5   | 1553.25                                 |