

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.446600 per \$100 valuation has been proposed by the governing body of City of Frisco.

PROPOSED TAX RATE	\$0.446600 per \$100
NO-NEW REVENUE TAX RATE	\$0.450894 per \$100
VOTER-APPROVAL TAX RATE	\$0.455172 per \$100

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

The voter-approval tax rate is the highest tax rate that City of Frisco may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that City of Frisco is not proposing to increase property taxes for the 2020 tax year.

A public meeting to vote on the proposed tax rate will be held on September 15, 2020 at 6:30 PM at City of Frisco George A Purefoy Municipal Center 6101 Frisco Square Blvd. Frisco TX 75034.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, City of Frisco is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting the governing body of City of Frisco at their offices or by attending the public meeting mentioned above.

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

property tax amount=(tax rate) X (taxable value of your property)/100

The members of the governing body voted on the proposed
tax decrease as follows:

FOR:

John Keating	Shona Huffman
Will Sowell	Bill Woodard
Brian Livingston	

AGAINST: none

PRESENT and not voting: Mayor Jeff Cheney

ABSENT: Tim Nelson

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

	2019	2020	Change	
Total Tax Rate (per \$100 of value)	\$0.446600	\$0.446600	<i>decrease of</i>	\$0.00 or 0.00%
Average homestead taxable value	\$413,028	\$418,042	<i>increase of</i>	1.21%
Tax on average homestead	\$1,844	\$1,867	<i>increase of</i>	\$23 or 1.21%
Total tax levy on all properties	\$143,415,077	\$140,262,185	<i>decrease of</i>	-\$3,152,892 or -2.20%

For assistance with tax calculations, please contact the tax assessor for City of Frisco at 972-547-5020 or taxassessor@collincountytx.gov, or visit www.collincountytx.gov for more information.