

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.559900 per \$100 valuation has been proposed by the governing body of TOWN OF LITTLE ELM.

PROPOSED TAX RATE	\$0.559900 per \$100
NO-NEW-REVENUE TAX RATE	\$0.560533 per \$100
VOTER-APPROVAL TAX RATE	\$0.559900 per \$100

The no-new-revenue tax rate is the tax rate for the 2024 tax year that will raise the same amount of property tax revenue for TOWN OF LITTLE ELM from the same properties in both the 2023 tax year and the 2024 tax year.

The voter-approval rate is the highest tax rate that TOWN OF LITTLE ELM 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 TOWN OF LITTLE ELM is not proposing to increase property taxes for the 2024 tax year.

A PUBLIC HEARING AND A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON September 3, 2024 AT 6:00PM AT Town of Little Elm Council Chambers 100 West Eldorado Parkway Little Elm, TX 75068.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, TOWN OF LITTLE ELM is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the Little Elm Town Council of TOWN OF LITTLE ELM at their offices or by attending the public meeting mentioned above.

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

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

FOR the proposal:	Mayor Curtis Cornelious	Mayor Pro Tem Jamell T Johnson
	Council Member Ken Eaken	Council Member Andrew Evans
	Council Member Lisa G Norman	Council Member Michel Hambrick

AGAINST the proposal:

PRESENT and not voting:

ABSENT: Council Member Tony Singh

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

The following table compares the taxes imposed on the average residence homestead by TOWN OF LITTLE ELM last year to the taxes proposed to be imposed on the average residence homestead by TOWN OF

LITTLE ELM this year.

	2023	2024	Change
Total tax rate (per \$100 of value)	\$0.589900	\$0.559900	decrease of -0.030000 per \$100, or -5.09%
Average homestead taxable value	\$397,074	\$433,302	increase of 9.12%
Tax on average homestead	\$2,342.34	\$2,426.06	increase of 83.72, or 3.57%
Total tax levy on all properties	\$38,757,151	\$40,432,234	increase of 1,675,083, or 4.32%

For assistance with tax calculations, please contact the tax assessor for TOWN OF LITTLE ELM at 214-975-0415 or financetax@littleelm.org, or visit www.littleelm.org for more information.