



**LAKEWOOD VILLAGE  
TOWN HALL  
100 HIGHRIDGE DRIVE  
LAKEWOOD VILLAGE, TEXAS**

**PUBLIC HEARING  
AUGUST 10 7:00 P.M.**

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**NOTICE OF PUBLIC HEARING ON THE PROPOSED LEVY OF ASSESSMENTS,  
TOWN OF LAKEWOOD VILLAGE, TEXAS,  
LAKEWOOD VILLAGE PUBLIC IMPROVEMENT DISTRICT**

**DATE, TIME, AND PLACE OF THE PUBLIC HEARING.** Notice is hereby given that the Town Council of the Town of Lakewood Village, Texas (the "Town Council" and the "Town") will conduct a public hearing on Thursday, August 10, 2023, at 7:00 p.m. at Town Hall located at 100 Highridge Dr., Lakewood Village, Texas 75068, to consider an ordinance (1) approving the *Lakewood Village Public Improvement District Operations & Maintenance Service and Assessment Plan* (the "O&M SAP") and (2) levying assessments against certain property located within the Lakewood Village Public Improvement District (the "District").

**GENERAL NATURE OF THE IMPROVEMENTS.** The general nature of the public improvements proposed to be undertaken and financed by the District for the special benefit of the Assessed Property consist of supplemental services including DPS Services, Roadway Improvements and Repair, Long-Term Maintenance Projects, and Operation Expenses that includes the annual collection costs for the District, as further described in the O&M SAP.

**COST OF THE IMPROVEMENTS.** The estimated cost of operation and maintenance of the public improvements that is proposed to be assessed against the ETJ Assessed Property is \$254,699.00.

**BOUNDARIES OF THE ASSESSMENT DISTRICT.** The boundaries of the District include approximately 70.16 acres of land generally located south of Cardinal Ridge Lane, east of Lake Lewisville, and west of Eldorado Parkway, as more particularly described by a metes and bounds description available for public inspection at the office of the Town Secretary, Lakewood Village Town Hall, 100 Highridge Dr., Lakewood Village, Texas 75068.

**WRITTEN OR ORAL OBJECTIONS.** Written or oral objections to the proposed assessments against the District will be considered at the hearing. Written objections must be submitted to the Town Secretary by mail at 100 Highridge Dr., Lakewood Village, Texas 75068 or by Email at [linda@lakewoodvillagetx.us](mailto:linda@lakewoodvillagetx.us) prior to the start of the August 10, 2023 Council Meeting.

A copy of the Proposed Assessment Roll relating to the Authorized Improvements to be undertaken at this time, which includes the assessments to be levied against certain assessable parcels in the District, is available for public inspection at the office of the Town Secretary, Lakewood Village Town Hall, 100 Highridge Dr., Lakewood Village, Texas 75068.

The facility is wheelchair accessible and accessible parking spaces are available. Please contact the Town Secretary's office at 972-294-5555 for FAX 972-292-0812 for further information.

# NOTICE OF PUBLIC HEARING ON TAX RATE

A tax rate of \$0.360000 per \$100 valuation has been proposed by the governing body of TOWN OF LAKEWOOD VILLAGE.

PROPOSED TAX RATE	\$0.360000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.410203 per \$100
VOTER-APPROVAL TAX RATE	\$0.346581 per \$100
DE MINIMIS RATE	\$0.607506 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for TOWN OF LAKEWOOD VILLAGE from the same properties in both the 2022 tax year and the 2023 tax year.

The voter-approval rate is the highest tax rate that TOWN OF LAKEWOOD VILLAGE may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for TOWN OF LAKEWOOD VILLAGE exceeds the voter-approval rate for TOWN OF LAKEWOOD VILLAGE.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for TOWN OF LAKEWOOD VILLAGE, the rate that will raise \$500,000, and the current debt rate for TOWN OF LAKEWOOD VILLAGE.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that TOWN OF LAKEWOOD VILLAGE is not proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 10, 2023 AT 7:00PM AT Lakewood Village Town Hall 100 Highridge Drive Lakewood Village, TX 75068.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate. However, the proposed tax rate exceeds the rate that allows voters to petition for an election under Section 26.075, Tax Code. If TOWN OF LAKEWOOD VILLAGE adopts the proposed tax rate, the qualified voters of the TOWN OF LAKEWOOD VILLAGE may petition the TOWN OF LAKEWOOD VILLAGE to require an election to be held to determine whether to reduce the proposed tax rate. If a majority of the voters reject the proposed tax rate, the tax rate of the TOWN OF LAKEWOOD VILLAGE will be the voter-approval tax rate of the TOWN OF LAKEWOOD VILLAGE.

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

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

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 LAKEWOOD VILLAGE last year to the taxes proposed to be imposed on the average residence homestead by TOWN OF LAKEWOOD VILLAGE this year.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.450000	\$0.360000	decrease of -0.090000, or -20.00%
Average homestead taxable value	\$523,732	\$588,147	increase of 64,415, or 12.30%
Tax on average homestead	\$2,356.79	\$2,117.33	decrease of -239.46, or -10.16%
Total tax levy on all properties	\$722,195	\$669,331	decrease of -52,864, or -7.32%

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For assistance with tax calculations, please contact the tax assessor for TOWN OF LAKEWOOD VILLAGE at 972-294-5555 or [linda@lakewoodvillagetx.us](mailto:linda@lakewoodvillagetx.us), or visit [lakewoodvillagetx.us](http://lakewoodvillagetx.us) for more information.