

Orange County Water Control & Improvement District No. 1
460 E Bolivar Vidor, Texas 77662
409-769-2669
OCWC1.com
2024 Tax Rate Information
Truth in Taxation Summary
Texas Property Tax Code 26.16

TAX RATE:	<u>2023</u>	<u>2024</u>
	0.31440 / \$100	0.29196 / \$100
	Decrease in Rates per \$100 Value -0.02244 / \$100	
<u>Homestead Taxable Value</u>	\$128,990	\$139,820
<u>Tax on Average Homestead</u>	\$405.53	\$408.22
<u>Optional Residence Homestead Exemptions</u>		
65 or older	\$10,000	\$10,000
Disabled	\$5,000	\$5,000

Calculations:

Prior Year Tax Rate Bill $(\$128,990 / 100) \times 0.31440 = \405.53

Proposed Tax Rate Bill $(\$139,820 / 100) \times 0.29196 = \408.22

The Debt Service Tax Rate is the component of the adopted tax rate of a taxing entity that will impose the amount of taxes needed to fund the entity's debt service for the following year. The proposed tax rate does not include any taxes for operation and maintenance, only debt service of payment of bonds, which is not subject to rollback. These rates are calculated by dividing the total amount of taxes by current taxable value with adjustments as required by state law. Rates are given per \$100 of property value.

2025 DEBT SERVICE:

Unlimited Tax Refunding Bonds, Series 2019	\$1,057,400
Unlimited Tax Refunding Bonds, Series 2022	\$946,900

TAX RATE HISTORY:	<u>Tax Year</u>	<u>Adopted Tax Rate</u>
	2023	0.31440
	2022	0.33760
	2021	0.38190
	2020	0.42201
	2019	0.41701

FINANCIAL TRANSPARENCY:

The District's Fiscal Year Operating Budget and Audit Report are provided annually and can be found under the Department of Finance on our website OCWC1.com.

CONTACT INFORMATION:

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BOARD OF DIRECTORS:

Frank Inzer, President
Tim Beard, Vice President
Trey Haney, Secretary
Kelly Brewer, Director
Troy Taylor, Director

To see full calculations, please visit www.co.orange.tx.us for a copy of Tax Rate Calculation Worksheet.

This notice contains a summary of tax calculations that are certified by the Orange County Tax Assessor/Collector and taxable values that are certified by the Orange County Appraisal District.

Visit Texas.gov/PropertyTax 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 hearing of entity that taxes your property.

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