

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.738095 per \$100 valuation has been proposed by the governing body of TAHOKA CITY.

PROPOSED TAX RATE	\$0.738095 per \$100
NO-NEW-REVENUE TAX RATE	\$0.693385 per \$100
VOTER-APPROVAL TAX RATE	\$0.717945 per \$100
DE MINIMIS RATE	\$1.124354 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 TAHOKA CITY 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 TAHOKA CITY may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for TAHOKA CITY exceeds the voter-approval rate for TAHOKA CITY.

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that TAHOKA CITY is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 25, 2023 AT 6:00 PM AT City Hall Community Room, 1807 Main St., Tahoka, TX 79373.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate and does not exceed the rate that allows voters to petition for an election under Section 26.075, Tax Code. If TAHOKA CITY adopts the proposed tax rate, the TAHOKA CITY is not required to hold an election so that voters may accept or reject the proposed tax rate and the qualified voters of the TAHOKA CITY may not petition the TAHOKA CITY to require an election to be held to determine whether to reduce the proposed tax rate.

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

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

FOR the proposal:

Shiloh Braddock
Samantha Henderson

Stephen Overstreet
Justin Forsythe

AGAINST the proposal: Joe Craig
PRESENT and not voting: Ronny Jolly
ABSENT:

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 TAHOKA CITY last year to the taxes proposed to be imposed on the average residence homestead by TAHOKA CITY this year.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.727030	\$0.738095	increase of 0.011065, or 1.52%
Average homestead taxable value	\$80,438	\$80,918	increase of 480, or 0.60%
Tax on average homestead	\$584.81	\$597.25	increase of 12.44, or 2.13%
Total tax levy on all properties	\$794,285	\$856,880	increase of 62,595, or 7.88%

For assistance with tax calculations, please contact the tax assessor for TAHOKA CITY at 806-561-5477 or info@lynncad.org, or visit lynncad.org for more information.