

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$ 1.05471 per \$100 valuation has been proposed by the governing body of the City of Breckenridge.

PROPOSED TAX RATE	\$ <u>1.05471</u> per \$100
NO-NEW-REVENUE TAX RATE	\$ <u>0.91750</u> per \$100
VOTER-APPROVAL TAX RATE	\$ <u>0.97818</u> per \$100
DE MINIMIS TAX RATE	\$ <u>1.16224</u> 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 the City of Breckenridge from the same properties in both the 2022 tax year and the 2023 tax year. The voter-approval tax rate is the highest tax rate that the City of Breckenridge may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate calculation is used. The de minimis tax rate is reserved for cities under 30,000 population and the proposed tax rate must be below the de minimis rate and no more than 8 % above the voter approval rate.

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

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON AUGUST 29, 2023, AT 5:30 P.M. at City Offices 105 N. Rose Ave., Breckenridge, TX 76424. 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.

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON SEPTEMBER 5, 2023, at City Offices 105 N. Rose Ave., Breckenridge, TX 76424.

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. Citizens are welcome to attend to express their views.

CITIZEN TAXES OWED UNDER ANY OF THE TAX 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

AGAINST the proposal:

PRESENT and not voting:

ABSENT:

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

	2022	2023	
Total Tax Rate (per \$100 of value)	\$1.02000	\$1.05471	Increase of \$298,640 or 0.13798%
Average Homestead Taxable Value	\$88,058	\$92,822	Increase of \$4,737 or 0.05378%
Tax on Average Homestead	\$898.47	\$979.00	Increase of \$80.53 or 0.08963%
Total Tax Levy on All Properties	\$2,605,158	\$2,988,660	Increase of \$383,442 or 0.14721%

For assistance with tax calculations, please contact the tax assessor for the City of Breckenridge at 254-559-2732 or cjl@texasisp.com or visit http://www.co.stephens.tx.us for more information.
