

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$ 1.02 per \$100 valuation has been proposed by the governing body of the City of Breckenridge.

PROPOSED TAX RATE	\$ <u>1.02000</u> per \$100
NO-NEW-REVENUE TAX RATE	\$ <u>0.85851</u> per \$100
VOTER-APPROVAL TAX RATE	\$ <u>1.22419</u> per \$100

The no-new-revenue tax rate is the tax rate for the 2022 tax year that will raise the same amount of property tax revenue for the City of Breckenridge from the same properties in both the 2021 tax year and the 2022 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. The proposed tax rate is greater than the no-new-revenue tax rate. This means that the City of Breckenridge is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON AUGUST 30, 2022, AT 5:30 P.M. at City Offices 105 N. Rose Ave., Breckenridge, TX 76424. The proposed tax rate is not greater than the voter-approval tax rate. As a result, the City of Breckenridge is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the City Secretaries Office of the City of Breckenridge at their offices or by attending the public hearing mentioned above.

YOUR 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.

	2021	2022	
Total Tax Rate (per \$100 of value)	\$1.06000	\$1.02000	Increase of \$323,007 or 0.17542%
Average Homestead Taxable Value	\$68,782	\$88,085	Increase of \$19,303 or 0.28064%
Tax on Average Homestead	\$729.09	\$898.47	Increase of \$169.38 or 0.23232%
Total Tax Levy on All Properties	\$2,229,745	\$2,605,158	Increase of \$375,413 or 0.16837%

For assistance with tax calculations, please contact the tax assessor for the City of Breckenridge at 254-559-8287 or cjl@texasisp.com or visit http://www.co.stephens.tx.us for more information.
