

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$1.04471 per \$100 valuation has been proposed by the governing body of the City of Breckenridge.

PROPOSED TAX RATE	\$1.04471 per \$100
NO-NEW-REVENUE TAX RATE	\$1.00536 per \$100
VOTER-APPROVAL TAX RATE	\$1.08110 per \$100

The no-new-revenue tax rate is the tax rate for the 2024 tax year that will raise the same amount of property tax revenue for the City of Breckenridge from the same properties in both the 2023 tax year and the 2024 tax year.

The voter-approval 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 2024 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 27, 2024, at 5:30 P.M. at City Hall, 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 of Breckenridge at their offices or by attending the public hearing mentioned above.

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

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

FOR the Proposal:

AGAINST the proposal:

PRESENT and not voting:

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 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.

	<u>2023</u>	<u>2024</u>	<u>Change</u>
Total tax rate (per \$100 of value)	\$1.05471	\$1.04471	decrease of -0.01000, or -0.95%
Average homestead taxable value	\$100,405	\$105,010	increase of 4,605, or 4.59%
Tax on average homestead	\$1,058.98	\$1,097.05	increase of 38.07, or 3.59%
Total tax levy on all properties	\$2,466,270	\$2,567,617	increase of 101,347, or 4.11%

For assistance with tax calculations, please contact the City of Breckenridge at 254-559-8287 or cnorthrop@breckenridgetx.gov, or visit www.breckenridgetx.gov for more information.