



TOWN COUNCIL COMMUNICATION

DATE: September 17, 2024

FROM: Thad Chambers, Town Administrator

AGENDA ITEM: Conduct a Public Hearing on the Proposed Tax Rate of \$0.173646 per \$100 assessed valuation for Fiscal Year October 1, 2024 through September 30, 2025.

SUMMARY:

Per Texas State Laws, the Town is required to publish notice concerning the 2023 property tax rates for the Town of Bartonville regarding the no-new-revenue tax rate and the voter-approval tax rate and notice of the public meeting.

The proposed tax rate of \$0.173646 is more than the no-new-revenue tax rate and less than the voter-approval tax rate. As a result, the Town is not required to hold an election to seek voter approval of the rate, however, citizens may still express their support for or opposition to the proposed tax rate.

Current Rate	\$0.173646
No-new-revenue Rate	\$0.162282
Voter-approval Rate	\$0.181560
De minimis Rate	\$0.243907

The proposed rate of \$0.173646 per assessed valuation is the current tax rate.

This ordinance apportions the tax levy for the purpose of defraying the current expenses of the General Fund; provides for the collection and payment of taxes and assesses penalties and interest for the nonpayment of taxes within the time set.

The total taxable value on the 2024 appraisal roll including estimated values is \$745,877,489. Once the tax rate is approved, the Town will be able to calculate its 2024 tax levy (i.e., property tax revenue). These funds will be used to cover operating and maintenance expenses.

ATTACHMENTS:

- Notice of Meeting Affidavit