

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.3829 per \$100 valuation has been proposed by the governing body of City of Stephenville.

PROPOSED TAX RATE	\$0.3829 per \$100
NO-NEW-REVENUE TAX RATE	\$0.3660 per \$100
VOTER-APPROVAL TAX RATE	\$0.3829 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 City of Stephenville 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 City of Stephenville 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 City of Stephenville is proposing to increase property taxes for the 2024 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 17, 2024 AT 5:30 PM AT CITY COUNCIL CHAMBERS, STEPHENVILLE CITY HALL, STEPHENVILLE TX.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Stephenville 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 COUNCIL of City of Stephenville 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:	LEANN DURFEY	LONN REISMAN
	MADDIE SMITH	BRANDON GREENHAW
	DOUG SVIEN	GERALD COOK
	DEAN PARR	DAVID BASKETT
	ALAN NIX	

AGAINST the proposal: NONE

PRESENT and not voting: NONE

ABSENT: NONE

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 City of Stephenville last year to the taxes proposed to be imposed on the average residence homestead by City of Stephenville

this year.

	2023	2024	Change
Total tax rate (per \$100 of value)	\$0.3872	\$0.3829	decrease of -0.0043 per \$100, or -1.11%
Average homestead taxable value	\$212,528	\$235,004	increase of 10.58%
Tax on average homestead	\$822.91	\$899.83	increase of 76.92, or 9.35%
Total tax levy on all properties	\$6,643,705	\$7,045,468	increase of 401,763, or 6.05%

For assistance with tax calculations, please contact the tax assessor for City of Stephenville at 254-918-1220 or mharris@stephenvilletx.gov, or visit www.stephenville.gov for more information.