

NOTICE OF PUBLIC HEARING ON TAX RATE INCREASE

A tax rate of \$1.125000 per \$100 valuation has been proposed by the governing body of City of Jacksboro.

PROPOSED TAX RATE	\$ <u>1.125000</u> per \$100
NO-NEW REVENUE TAX RATE	\$ <u>1.094313</u> per \$100
VOTER-APPROVAL TAX RATE	\$ <u>1.197825</u> per \$100
DE MINIMIS RATE	\$ <u>1.746414</u> per \$100

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for the City of Jacksboro from the same properties in both the 2020 tax year and the 2021 tax year.

The voter-approval rate is the highest tax rate that the City of Jacksboro may adopt without holding an election to seek voter approval of the 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 Jacksboro, the rate that will raise \$500,000, and the current debt rate for the City of Jacksboro.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that the City of Jacksboro is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON Thursday, August 26, 2021 at 5:30 PM at City Hall, 112 W Belknap St., Jacksboro, TX 76458.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the City of Jacksboro 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 Jacksboro City Council of the City of Jacksboro 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:

Property tax amount=(tax rate) x (taxable value of your property) / 100

FOR the proposal: G. Robinson, J. Hood, B. Sisson, C. Fenter

AGAINST the proposal:

PRESENT and not voting: Mayor Joe Mitchell

ABSENT: L. Gonzalez

For assistance with tax calculations, please contact the tax assessor for the City of Jacksboro at 940-567-2352, or visit www.jackcounty.org for more information.