

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$.5824 per \$100 valuation has been proposed by the governing body of The City of Aspermont.

PROPOSED TAX RATE	\$0.5824per \$100
NO-NEW-REVENUE TAX RATE	\$0.5824per \$100
VOTER-APPROVAL TAX RATE	\$0.6034per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for The City of Aspermont from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval rate is the highest tax rate that The City of Aspermont may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that The City of Aspermont is not proposing to increase property taxes for the 2020 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 15th at 6:00 pm at City Hall.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, The City of Aspermont is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting The City Council of The City of Aspermont at their offices or by attending the public meeting mentioned above.

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

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

(List of all members of the governing body, showing how each voted on the proposal to consider the tax increase.)

FOR the proposal: Chad Criswell, Jackie Bingham, Chris Lipham, Lane Smith, and Matthew Fraser

AGAINST the proposal: None

The 86th 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 Aspermont last year to the taxes proposed to be imposed on the average residence homestead by The City of Aspermont this year.

	2019	2020	Change
Total tax rate (per \$100 of value)	\$0.5856	\$0.5824	Decrease of \$0.0032
Average homestead taxable value	\$24,166	\$24,205	Increase of 0.162%
Tax on average homestead	\$141.52	\$140.97	Decrease of \$0.55
Total tax levy on all properties	\$163,037	\$165,340.16	Increase of \$2,303.16

For assistance with tax calculations, please contact the Tax Assessor for The City of Aspermont at 940-989-2633 or tax@stonewallcountytx.org.

