

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.501485 per \$100 valuation has been proposed by the governing body of City of Perryton.

PROPOSED TAX RATE	\$0.501485 per \$100
NO-NEW-REVENUE TAX RATE	\$0.461799 per \$100
VOTER-APPROVAL TAX RATE	\$0.475277 per \$100
DE MINIMIS RATE	\$0.529373 per \$100

The no-new-revenue taxrate is the taxrate for the 2022 tax year that will raise the same amount of property tax revenue for City of Perryton from the same properties in both the 2021 tax year and the 2022 tax year.

The voter-approval rate is the highest taxrate that City of Perryton may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Perryton exceeds the voter-approval rate for City of Perryton.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for City of Perryton, the rate that will raise \$500,000, and the current debt rate for City of Perryton.

The proposed taxrate is greater than the no-new-revenue tax rate. This means that City of Perryton is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON: Tuesday, August 16, 2022, at 11:00 am at City Hall: 110 S Ash, Perryton, Texas 79070.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate and does not exceed the rate that allows voters to petition for an election under Section 26.075, Tax Code. If the City of Perryton adopts the proposed tax rate, the City of Perryton is not required to hold an election so that the voters may accept or reject the proposed tax rate and the qualified voters of the City of Perryton may not petition the City of Perryton to require an election to be held to determine whether to reduce the proposed tax rate.

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

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

FOR the proposal:	Greg Good, Marcia Hale, Shae Cunningham, J Aston
AGAINST the proposal:	Brad Kile
PRESENT and not voting:	Mayor Kerry Symons
ABSENT:	none

Visit 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 Perryton last year to the taxes proposed to be imposed on the average residence homestead by the City of Perryton this year.

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.483896	\$0.501485	increase of 0.017589, or 3.63%
Average homestead taxable value	\$105,064	\$113,024	increase of 7,960, or 7.58%
Tax on average homestead	\$508.40	\$566.80	increase of 58.40, or 11.49%
Total tax levy on all properties	\$2,155,714	\$2,352,883	increase of 197,169, or 9.15%

For assistance with tax calculations:

please contact the tax assessor for City of Perryton at 806-435-9623 - or visit <http://www.ochiltreecad.com> for more information.