

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of .4365 per \$100 valuation has been proposed by the governing body of City of Fort Stockton .

PROPOSED TAX RATE	\$0.4365 per \$100
NO-NEW REVENUE TAX RATE	\$0.3924 per \$100
VOTER-APPROVAL TAX RATE	\$0.4367 per \$100
DE MINIMIS RATE	\$0.7256 per \$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 City of Fort Stockton from the same properties in both the 2019 tax year and the 2020 tax year.

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

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Fort Stockton is proposing to increase property taxes for the 2020 tax year.

A public hearing on the proposed tax rate will be held on September 01, 2020 at 5:30 PM at City Hall 121 W. 2nd St. Fort Stockton TX 79735.

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

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

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

The members of the governing body voted on the proposed tax increase as follows:

FOR:

Pam Palileo
Mike Ureta
Paul Casias

James Warnock
Ruben Falcon

AGAINST:

PRESENT and not voting:

ABSENT:

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 Fort Stockton last year to the taxes proposed to be imposed on the average residence homestead by City of Fort Stockton this year:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.4533	\$0.4365	<i>decrease of</i> -\$0.0168 OR -3.71%
Average homestead taxable value	\$66,693	\$80,317	<i>increase of</i> 20.42%
Tax on average homestead	\$302	\$351	<i>increase of</i> \$48 OR 15.96%
Total tax levy on all properties	\$1,517,263	\$1,702,557	<i>increase of</i> \$185,294 OR 12.21%

For assistance with tax calculations, please contact the tax assessor for City of Fort Stockton at 432 336-3386 or santa.acosta@co.pecos.tx.us, or visit www.cityfs.net for more information.