

The Gaines County Judge will hold a public hearing on the proposed Calendar Year 2024/FY 2025 County Wide Equalization budget on Monday, September 16, 2024 @ 8:15 a.m. in the Gaines County Court Room on the 2nd floor of the Gaines County Courthouse.

“This budget will raise less revenue from property taxes than last year’s budget by an amount of \$77,669.66, which is a .008% decrease from last year’s budget. The property tax revenue to be raised from new property added to the tax roll this year is $(\$75,313,180/100) \times \$0.205936 = \$155,096.95$ ”

At the conclusion of this hearing, the County Judge will be able to consider adopting the Calendar Year 2024/FY 2025 budget.

Statements required in notice if the proposed tax rate does not exceed the lower of the no-new-revenue tax rate or the voter-approval tax rate, as prescribed by Tax Code §26.061.

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.205936 per \$100 valuation has been proposed by the governing body of COUNTY WIDE EQUALIZATION.

PROPOSED TAX RATE: \$0.205936 per \$100

NO-NEW-REVENUE TAX RATE: \$0.207517 per \$100

VOTER-APPROVAL TAX RATE: \$0.243930 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 COUNTY WIDE EQUALIZATION 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 COUNTY WIDE EQUALIZATION 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 COUNTY WIDE EQUALIZATION is not proposing to increase property taxes for the 2024 tax year.

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON 09/16/2024 08:15 AM (CT) at Gaines County Courtroom, 101 S. Main, Seminole, TX.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, COUNTY WIDE EQUALIZATION 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 members of the of COUNTY WIDE EQUALIZATION 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 names of all members of the governing body below, showing how each voted on the proposal to consider the tax increase or, if one or more were absent, indicating absences.)

FOR the proposal: Judge Cindy Therwhanger

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 COUNTY WIDE EQUALIZATION last year to the taxes proposed to be imposed on the average residence homestead by COUNTY WIDE EQUALIZATION this year.

| | 2023 | 2024 | Change |
|--|--------------|--------------|-----------------|
| Total tax rate (per \$100 of value) | \$0.197825 | \$0.205936 | 4.1% increase |
| Average homestead taxable value | \$120,307 | \$132,764 | 10.35% increase |
| Tax on average homestead | \$238 | \$273 | 14.87% increase |
| Total tax levy on all properties | \$10,061,626 | \$10,140,038 | 0.77% increase |

For assistance with tax calculations, please contact the tax assessor for COUNTY WIDE EQUALIZATION at (432) 758-3263 or gainescad@gainecad.org, or visit www.gainescad.org for more information.