

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$ 0.358668 per \$100 valuation has been proposed by the governing body of the City of Kermit.

PROPOSED TAX RATE	<u>\$ 0.358668</u>	per \$100
NO-NEW-REVENUE TAX RATE	<u>\$ 0.358668</u>	per \$100
VOTER-APPROVAL TAX RATE	<u>\$ 0.371861</u>	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 the City of Kermit 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 Kermit 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 Kermit is not proposing to increase property taxes for the 2020 tax year.

A PUBLIC MEETING ON THE PROPOSED TAX RATE WILL BE HELD ON SEPTEMBER 3, 2020, 6:30 P.M. AT THE CITY OF KERMIT, 110 S. TORNILLO, KERMIT, TX.

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

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

FOR the proposal: Rodney Hayes, David Hernandez, Veronica Towns, Bobby Slaughter, and Norma Carrillo

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

	2019	2020	Change
Total tax rate (per \$100 of value)	0.331592	0.358668	Increase of .027076 per \$100, or 7.55%
Average homestead taxable value	\$52,430.00	\$56,438.00	Increase of 7.10%
Tax on average homestead	173.85	202.43	Increase of \$28.58, or 14.12%
Total tax levy on all properties	725,084.81	743,842.23	Increase of \$18,757.42, or 2.52%

For assistance with tax calculations, please contact the tax assessor for Winkler County at 432-586-3465 or msoltero@co.winkler.tx.us, or visit www.co.winkler.tx.us for more information.