

**NOTICE OF PUBLIC HEARING
ON INCREASE**

A tax rate of \$0.53618 per \$100 valuation has been proposed by the governing body of City of Vernon.

PROPOSED TAX RATE \$0.53618 per \$100
NO-NEW-REVENUE TAX RATE \$0.52476 per \$100
VOTER-APPROVAL TAX RATE \$0.55052 per \$100

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for City of Vernon from the same properties in both the 2020 tax year and the 2021 tax year.

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Vernon is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 24, 2021 AT 06:30 PM AT 1725 Wilbarger, Vernon, Texas 76385.

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

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

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

FOR the Gosline, Williams III, Parmer, Aydelott, Fraticelli
proposal:
AGAINST the
proposal:
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 Vernon last year to the taxes proposed to be imposed on the average residence homestead by City of Vernon this year.

| | 2020 | 2021 | Change |
|--|-------------|-------------|---------------------------------|
| Total tax rate (per \$100 of value) | \$0.53422 | \$0.53618 | increase of \$0.00196, or 0.37% |
| Average homestead taxable value | \$69,587 | \$79,894 | increase of \$10,307, or 14.81% |
| Tax on average homestead | \$371.75 | \$428.38 | increase of \$56.63, or 15.23% |
| Total tax levy on all properties | \$2,264,962 | \$2,316,101 | increase of \$51,139, or 2.26% |

For assistance with tax calculations, please contact the tax assessor for City of Vernon at 940-552-2581 or citysec@vernontx.gov, or visit vernontx.gov for more information.