

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.5800 per \$100 valuation has been proposed by the governing body of City of Carthage.

| | |
|-------------------------|--------------------|
| PROPOSED TAX RATE | \$0.5800 per \$100 |
| NO-NEW-REVENUE TAX RATE | \$0.5304 per \$100 |
| VOTER-APPROVAL TAX RATE | \$0.5425 per \$100 |
| DE MINIMIS RATE | \$0.6358 per \$100 |

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for City of Carthage from the same properties in both the 2022 tax year and the 2023 tax year.

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

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Carthage is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 28, 2023 AT 05:00 PM AT 812 W. Panola, Carthage, TX.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate. However, the proposed tax rate exceeds the rate that allows voters to petition for an election under Section 26.075, Tax Code. If City of Carthage adopts the proposed tax rate, the qualified voters of the City of Carthage may petition the City of Carthage to require an election to be held to determine whether to reduce the proposed tax rate. If a majority of the voters reject the proposed tax rate, the tax rate of the City of Carthage will be the voter-approval tax rate of the City of Carthage.

YOUR TAXES OWED UNDER ANY OF THE 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: Olin Joffrion
Isha Brown

Jerry Hanszen
John Cooke

AGAINST the proposal:
PRESENT and not voting:

ABSENT: Tate Barber

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

| | 2022 | 2023 | Change |
|--|-------------|-------------|-------------------------------|
| Total tax rate (per \$100 of value) | \$0.5800 | \$0.5800 | increase of 0.0000, or 0.00% |
| Average homestead taxable value | \$56,769 | \$60,170 | increase of 3,401, or 5.99% |
| Tax on average homestead | \$329.26 | \$348.99 | increase of 19.73, or 5.99% |
| Total tax levy on all properties | \$2,459,548 | \$2,699,678 | increase of 240,130, or 9.76% |

For assistance with tax calculations, please contact the tax assessor for City of Carthage at 903-693-3868 or , or visit [.https://www.carthagetexas.us](https://www.carthagetexas.us) for more information.