NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.470729 per \$100 valuation has been proposed by the governing body of City of Coleman.

PROPOSED TAX RATE \$0.470729 per \$100 NO-NEW-REVENUE TAX RATE \$0.436983 per \$100 VOTER-APPROVAL TAX RATE \$0.470730 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 Coleman 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 Coleman 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 Coleman is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 7, 2023 AT 5:15 p.m AT 200 W. Liveoak, Coleman, Texas.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Coleman 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 City of Coleman, Texas - City Council of City of Coleman 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:

Property tax amount= (tax rate) x (taxable value of your property)/100

FOR the proposal: Mayor Tommy Sloan Councilmember Tracy Rankin

Councilmember Beau Brudney

AGAINST the proposal: None

PRESENT and not voting: None

ABSENT: Mayor Pro Tem Sharlene T. Hetzel Councilmember Monte Sides

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

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Total tax rate (per \$100 of value)	\$0.460006	\$0.470729	increase of 0.010723, or 2.33%
Average homestead taxable value	\$57,533	\$60,166	increase of 2,633, or 4.58%
Tax on average homestead	\$264.66	\$283.22	increase of 18.56, or 7.01%
Total tax levy on all properties	\$670,999	\$734,586	increase of 63,587, or 9.48%

For assistance with tax calculations, please contact the tax assessor for City of Coleman at (325) 625-4155 or visit www.cityofcolemantx.us for more information.