

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.640382 per \$100 valuation has been proposed by the governing body of City of Burk Burnett.

PROPOSED TAX RATE	\$0.640382 per \$100
NO-NEW-REVENUE TAX RATE	\$0.622250 per \$100
VOTER-APPROVAL TAX RATE	\$0.640382 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 City of Burk Burnett 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 City of Burk Burnett 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 Burk Burnett is proposing to increase property taxes for the 2024 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 16, 2024 AT 7:00 PM AT City Hall 501 Sheppard Rd Burk Burnett, TX 76352.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Burk Burnett 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 Burk Burnett 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 Kemp, Mayor Pro-Tem Richter, Commissioner Mitchell, Commissioner Patterson, Commissioner Lindenborn, Commissioner Love, Commissioner Brinkley

AGAINST the proposal:

PRESENT and not voting:

ABSENT:

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

	2023	2024	Change
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Total tax rate (per \$100 of value)	\$0.638186	\$0.640382	increase of 0.002196 per \$100, or 0.34%
Average homestead taxable value	\$170,345	\$186,255	increase of 9.34%
Tax on average homestead	\$1,087.12	\$1,192.74	increase of 105.62, or 9.72%
Total tax levy on all properties	\$4,238,736	\$4,396,525	increase of 157,789, or 3.72%

For assistance with tax calculations, please contact the tax assessor for City of Burk Burnett at Wichita County Tax Assessor at 940-766-8200 or visit wichitatax.com for more information.