

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.710000 per \$100 valuation has been proposed by the governing body of TOWN OF PONDER.

PROPOSED TAX RATE	\$0.710000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.578479 per \$100
VOTER-APPROVAL TAX RATE	\$0.590130 per \$100
DE MINIMIS RATE	\$0.799524 per \$100

The no-new-revenue tax rate is the tax rate for the 2022 tax year that will raise the same amount of property tax revenue for TOWN OF PONDER from the same properties in both the 2021 tax year and the 2022 tax year.

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

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

The proposed tax rate is greater than the no-new-revenue tax rate. This means that TOWN OF PONDER is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 12, 2022 AT 6:00PM AT Town Hall 102 W Bailey St. Ponder, 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 TOWN OF PONDER adopts the proposed tax rate, the qualified voters of the TOWN OF PONDER may petition the TOWN OF PONDER 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 TOWN OF PONDER will be the voter-approval tax rate of the TOWN OF PONDER.

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

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

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 TOWN OF PONDER last year to the taxes proposed to be imposed on the average residence homestead by TOWN OF PONDER this year.

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.681300	\$0.710000	increase of 0.028700, or 4.21%
Average homestead taxable value	\$236,039	\$261,375	increase of 25,336, or 10.73%
Tax on average homestead	\$1,608.13	\$1,855.76	increase of 247.63, or 15.40%
Total tax levy on all properties	\$1,302,086	\$1,595,815	increase of 293,729, or 22.56%

For assistance with tax calculations, please contact the tax assessor for TOWN OF PONDER at 940-349-3500 or property.tax@dentoncounty.gov, or visit tax.dentoncounty.gov for more information.