

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.713243 per \$100 valuation has been proposed by the governing body of TOWN OF PONDER.

PROPOSED TAX RATE	\$0.713243 per \$100
NO-NEW-REVENUE TAX RATE	\$0.690010 per \$100
VOTER-APPROVAL TAX RATE	\$0.723268 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 TOWN OF PONDER 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 TOWN OF PONDER 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 TOWN OF PONDER is proposing to increase property taxes for the 2024 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 9, 2024 AT 6:00PM AT Council Chambers 102 W Bailey Street-Ponder, TX 76259.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, TOWN OF PONDER 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 Ponder Town Council of TOWN OF PONDER 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:

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

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.

	2023	2024	Change
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Total tax rate (per \$100 of value)	\$0.665000	\$0.713243	increase of 0.048243 per \$100, or 7.25%
Average homestead taxable value	\$306,390	\$334,963	increase of 9.33%
Tax on average homestead	\$2,037.49	\$2,389.10	increase of 351.61, or 17.26%
Total tax levy on all properties	\$2,061,957	\$2,242,335	increase of 180,378, or 8.75%

For assistance with tax calculations, please contact the tax assessor for TOWN OF PONDER at 940-479-7009 or sclearman@pondertx.com, or visit www.pondertx.com for more information.