

CITY OF LA FERIA

NOTICE OF PUBLIC HEARING ON TAX INCREASE

PROPOSED TAX RATE	\$ 0.74 per \$100
NO-NEW-REVENUE TAX RATE	\$ 0.665930 per \$100
VOTER-APPROVAL TAX RATE	\$ 0.852089 per \$100

The no-new-revenue tax rate is the tax rate for the 2024 tax year will raise the same amount of property tax revenue for the City of La feria from the same properties in both the 2023 tax year and the 2024 tax year. The voter-approval tax rate is the highest tax rate that City of La Feira 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 La Feria is proposing to increase property taxes for the 2024 tax year.

A PUBLIC HEARING on the proposed tax rate will be held on

September 17, 2024, at 6:00 P.M.

LA FERIA CITY HALL COMMISSION MEETING ROOM

115 E. Commercial Ave.,

La Feria, TX 78559.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the City of La Feria is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support of opposition to the proposed tax rate by contacting the members of the City Commission of the City of La Feria at their offices or by attending the public hearing mentioned above.

FOR the proposal: Commissioner Lozano, Commissioner Martinez, Commissioner Garcia

AGAINST the proposal: None

PRESENT and not voting: None

ABSENT: Commissioner Zuniga, Mayor Pro-Tem Guevara

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

$$\text{PROPERTY TAX AMOUNT} = (\text{TAX RATE}) \times (\text{TAXABLE VALUE OF YOUR PROPERTY}) / 100$$

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

	2023	2024	Change
Total tax rate (per \$100 value)	\$0.7600	0.74	0%
Average homestead taxable value	\$89,381.63	\$108,652.03	21.56%
Tax on average homestead	\$679.30	\$803.83	18.33%
Total tax levy on all properties	\$2,926,347.37	\$3,604,357.63	23.17%