

# Proposed Budget for FY2023-2024

News Release Date

08-11-2023

## NOTICE OF PUBLIC HEARING ON TAX INCREASE

PROPOSED TAX RATE	\$0.2788 per \$100
NO-NEW-REVENUE TAX RATE	\$0.2676 per \$100
VOTER-APPROVAL TAX RATE	\$0.27881825 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 the City of Glen Rose from the same properties in both the 2022 tax year and the 2023 tax year. The voter-approval tax rate is the highest tax rate that the City of Glen Rose 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 the City of Glen Rose is proposing to increase property taxes for the 2023 tax year.

A public hearing on the proposed tax rate will be held on Tuesday, September 12, 2023 at 5:30 p.m. in the City Hall Council Chambers, 201 NE Vernon, Glen Rose, Texas 76043.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the City of Stephenville 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 Glen Rose City Council at their offices or by attending the public hearing mentioned above.

Your taxes owed under any of the tax rates mentioned above can be calculated as follows:

Property tax amount = tax rate x 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.

# Supporting Documents

2023-2024 Proposed Budget 4.24 MB

2023 Truth in Taxation 1.17 MB