

Statements required in notice if the proposed tax rate does not exceed the lower of the no-new-revenue tax rate or the voter-approval tax rate, as prescribed by Tax Code §26.061.

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.5639 per \$100 valuation has been proposed by the governing body of City of Albany.

PROPOSED TAX RATE: \$0.5639 per \$100

NO-NEW-REVENUE TAX RATE: \$0.5639 per \$100

VOTER-APPROVAL TAX RATE: \$0.5845 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 City of Albany from the same properties in both the 2022 tax year and the 2023 tax year.

The voter-approval rate is the highest tax rate that City of Albany may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that City of Albany is proposing to increase property taxes for the 2023 tax year.

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON 09/11/2023 07:00 PM (CT) at Albany City Hall, 425 S 2nd St., Albany, TX.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, City of Albany is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the City Council of City of Albany at their offices or by attending the public meeting mentioned above.

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

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

(List names of all members of the governing body below, showing how each voted on the proposal to consider the tax increase or, if one or more were absent, indicating absences.)

FOR the proposal: Lester Galbreath, Austin Sherwood, Don Taggart, Chris Beard

AGAINST the proposal:

PRESENT and not voting: Susan Montgomery

ABSENT: Lynsi Musselman

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

| | 2022 | 2023 | Change |
|--|-----------|-----------|-----------------|
| Total tax rate (per \$100 of value) | \$0.6104 | \$0.5639 | 7.61% decrease |
| Average homestead taxable value | \$103,648 | \$115,110 | 11.05% increase |
| Tax on average homestead | \$632 | \$649 | 2.68% increase |
| Total tax levy on all properties | \$485,911 | \$498,490 | 2.58% increase |

For assistance with tax calculations, please contact the tax assessor for City of Albany at (325) 762-2207 or csnyder@shackelfordcad.com, or visit <https://www.shackelfordcad.com> for more information.