

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 \$0.746480 per \$100 valuation has been proposed by the governing body of SHERMAN COUNTY.

PROPOSED TAX RATE	\$0.746480 per \$100
NO-NEW-REVENUE TAX RATE	\$0.756484 per \$100
VOTER-APPROVAL TAX RATE	\$0.783144 per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for SHERMAN COUNTY from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval rate is the highest tax rate that SHERMAN COUNTY 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 SHERMAN COUNTY is not proposing to increase property taxes for the 2020 tax year.

A PUBLIC MEETING ON THE PROPOSED TAX RATE WILL BE HELD ON September 10, 2020 at 8:30 AM at Sherman County Courtroom.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, SHERMAN COUNTY 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 Sherman County Commissioners Court of SHERMAN COUNTY 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:	DANA BUCKLES, PRCT 1; TERRY MATTHEWS, PRCT 2; JEFF CRIPPEN, PRCT 3; DAVID DAVIS, PRCT 4; TERRI CARTER, COUNTY JUDGE
AGAINST the proposal:	NONE
PRESENT and not voting:	NONE
ABSENT:	NONE

[Signature]
SHERMAN COUNTY, TEXAS
2020 AUG 26 PM 12:04
LAURA ROGERS
COUNTY & DISTRICT CLERK
FILED

The 86th 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 SHERMAN COUNTY last year to the taxes proposed to be imposed on the average residence homestead by SHERMAN COUNTY this year.

	2019	2020	Change
Total tax rate (per \$100 of value)	\$0.700920	\$0.746480	7% increase
Average homestead taxable value	\$87,762	\$89,810	2% increase
Tax on average homestead	\$615	\$670	9% increase
Total tax levy on all properties	\$4,020,178	\$3,999,912	1% decrease

For assistance with tax calculations, please contact the tax assessor for SHERMAN COUNTY at 806-366-2150 or valerie.mcalister@co.sherman.tx.us, or visit co.sherman.tx.us.