

PUBLIC HEARING
ON THE FISCAL YEAR 2024-2025 TAX RATE
Thursday, August 22, 2024
5:30 p.m.
7360 East 6th Street
Somerset, Texas 78069

You are urged to attend and express your views at the following public hearing on the proposed tax rate:

A tax rate of \$0.716651 per \$100 valuation has been proposed by the governing body of SOMERSET, CITY OF.

PROPOSED TAX RATE	\$0.716651 per \$100
NO-NEW-REVENUE TAX RATE	\$0.716651 per \$100
VOTER-APPROVAL TAX RATE	\$0.696881 per \$100
DE MINIMIS RATE	\$1.025028 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 SOMERSET, CITY OF 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 SOMERSET, CITY OF may adopt without holding an election to seek voter approval of the rate unless the de minimis rate for SOMERSET, CITY OF exceeds the voter-approval rate for SOMERSET, CITY OF.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for SOMERSET, CITY OF, the rate that will raise \$500,000, and the current debt rate for SOMERSET, CITY OF.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that SOMERSET, CITY OF is not proposing to increase property taxes for the 2024 tax year.

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

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

For assistance or detailed information about tax calculations, please contact:



Albert Uresti, MPA, PCC
Bexar County Tax Assessor-Collector
233 N. Pecos-La Trinidad, San Antonio, TX 78207
210-335-6600
taxoffice@bexar.org
home.bexar.org/tax

Certification

I hereby certify that the above notice of meeting was posted on the 14th day of August, 2024, at 4:22 a.m./p.m.

Angie Mojica, City Secretary

Removed:

Requests from persons with disabilities who plan to attend this meeting and need special accommodations or interpretive services must be received forty-eight (48) hours prior to the meeting time. You may call (830) 429-3639 or (830) 701-4100. (In compliance with ADA regulations.) In accordance with Federal law and US Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, age, disability, religion, sex, and familial status.