

## SB 656 Notice

**This budget will raise more revenue from property taxes than last year's budget and of that amount **\$264,345** is the tax revenue to be raised from new property added to the tax roll this year.**

**The total municipal debt obligations secured and paid by property taxes for the City of Lockhart is **\$1,654,126** for the 2023-24 budget year.**

	2021 Tax Rate	2022 Last Year Tax Rate	2023 No New Revenue Rate	2023 Adopted Tax Rate	2023 Voter Approval Rate (VAR)	2023 De Minimis Rate
<b>Combined Tax Rate</b>	\$ 0.6354	\$ 0.6006	\$ 0.5300	\$ 0.5348	\$ 0.5348	\$ 0.5619
<b>Less: Debt Rate</b>	\$ 0.1100	\$ 0.1502	\$ 0.1212	\$ 0.1212	\$ 0.1212	\$ 0.1212
<b>M &amp; O Rate per \$100 Valuation</b>	\$ 0.5254	\$ 0.4504	\$ 0.4088	\$ 0.4136	\$ 0.4136	\$ 0.4407
<b>Certified Taxable Value</b>	\$ 1,072,611,195	\$ 1,072,611,195	\$ 1,244,400,168	\$ 1,244,400,168	\$ 1,244,400,168	\$ 1,244,400,168
<b>M &amp; O Levy</b>	\$ 5,635,499	\$ 4,831,041	\$ 5,087,108	\$ 5,146,839	\$ 5,146,839	\$ 5,484,072
<b>Debt Rate Revenue</b>	1,179,872	1,611,062	1,508,213	1,508,213	1,508,213	1,508,213
<b>Total Property Tax Revenue</b>	\$ 6,815,372	\$ 6,442,103	\$ 6,595,321	\$ 6,655,052	\$ 6,655,052	\$ 6,992,285

**On September 5, 2023, the members of the governing body adopted the City's property tax maintenance and operations rate of \$0.4136 per \$100 of valuation for tax year 2023 as follows:**

**FOR: Mayor Pro-Tem Angie Gonzales-Sanchez, At-Large - Brad Westmoreland, District 1 - Juan Mendoza, , District 3 - Kara McGregor, District 4 - Jeffry Michelson.**

**AGAINST: District 2 - John Castillo**

**PRESENT AND NOT VOTING:**

**ABSENT: Mayor Lew White**

**On September 6, 2022, the members of the governing body adopted the City's property tax debt rate of \$0.1502 per \$100 of valuation for tax year 2022 as follows:**

**FOR: Mayor Pro-Tem Angie Gonzales-Sanchez, At-Large - Brad Westmoreland, District 1 - Juan Mendoza, , District 3 - Kara McGregor, District 4 - Jeffry Michelson.**

**AGAINST: District 2 - John Castillo**

**PRESENT AND NOT VOTING:**