# Notice of Tax Rates

## Property Tax Rates in Wilbarger County Junior College District

## Vernon College

**This notice concerns the 2024 property tax rates for Wilbarger County Junior College District - Vernon College**

This notice provides information about two tax rates. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. The voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election. In each case, these rates are calculated by dividing the total amount of taxes by the current taxable value with adjustments as required by state law. The rates are given per $100 of property value.

**This year's no-new-revenue tax rate:**

| | | | |
|---|---|---|---|
| last year's adjusted taxes (after subtracting taxes on lost property) | $ | 3,385,834 | |
| This year's adjusted taxable value (after subtracting value of new property) | $ | 1,661,611,841 | |
| = This year's No New Revenue tax rate | $ | 0.203767 | Per $100 |
| + This year's adjustments to the no-new-revenue tax rate | $ | - | |
| = This year's adjusted no-new-revenue tax rate | $ | 0.203767 | |

**This year's voter-approved tax rate:**

| | | | |
|---|---|---|---|
| Last year's adjusted operating taxes (after adjusting as requied by law) | $ | 3,385,834 | |
| This year's adjusted taxable value (after subtracting value of new property) | $ | 1,661,611,841 | |
| = This year's voter-approval operating tax rate | $ | 0.203767 | Per $100 |
| X 1.08 = this year's maximum operating rate | $ | 0.220068 | Per $100 |
| This year's debt rate | $ | - | Per $100 |
| This year's total voter-approved tax rate | $ | 0.220068 | Per $100 |

**Statement of Increase/Decrease**

The District is proposing a 2024 tax rate equal to $0.203767 per $100 of value. This would increase rates by $0.009217 from last year.

**Schedule A - Unencumbered Fund Balances**

The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

| Type of Property Tax Fund | | Balance |
|---|---|---|
| Maintenance & Operations | $ | - |