

NOTICE OF 2016 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF WACO

A tax rate of \$0.776232 per \$100 valuation has been proposed for adoption by the governing body of City of Waco. This rate exceeds the lower of the effective or rollback tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

The governing body of City of Waco proposes to use revenue attributable to the tax rate increase for the purpose of funding increases to employee compensation, purchase of new equipment, increases in the cost of utilities and increased funding to outside agencies primarily to provide quality-of-life enhancements for its citizens.

PROPOSED TAX RATE	\$0.776232 per \$100
PRECEDING YEAR'S TAX RATE	\$0.776232 per \$100
EFFECTIVE TAX RATE	\$0.742454 per \$100
ROLLBACK TAX RATE	\$0.807670 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Waco from the same properties in both the 2015 tax year and the 2016 tax year.

The rollback tax rate is the highest tax rate that City of Waco may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

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:

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City of Waco tax assessor-collector
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Waco, TX 76701
254-757-5133
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You are urged to attend and express your views at the following public hearings on the proposed tax rate:

First Hearing: August 16, 2016 at 6:00 PM at Bosque Theater in the Waco Convention Center located at 100 Washington Avenue, Waco, TX.

Second Hearing: August 23, 2016 at 6:00 PM at Bosque Theater in the Waco Convention Center located at 100 Washington Avenue, Waco, TX.