

# NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.760000 per \$100 valuation has been proposed by the governing body of City of Waco.

PROPOSED TAX RATE	\$0.760000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.678998 per \$100
VOTER-APPROVAL TAX RATE	\$0.840476 per \$100

The no-new-revenue tax rate is the tax rate for the 2022 tax year that will raise the same amount of property tax revenue for City of Waco from the same properties in both the 2021 tax year and the 2022 tax year.

The voter-approval tax rate is the highest tax rate that City of Waco may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Waco is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 6, 2022 AT 6:00 pm AT Bosque Theater in Waco Convention Center, 100 Washington Avenue, Waco, TX 76701.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Waco is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the Waco City Council of City of Waco at their offices or by attending the public hearing mentioned above.

**YOUR TAXES OWED UNDER ANY OF THE TAX RATES MENTIONED ABOVE CAN BE CALCULATED**

AS FOLLOWS:

Property tax amount= (tax rate) x (taxable value of your property)/100

<b>FOR the proposal:</b>	Mayor Dillon Meek	Andrea Barefield, District I
	Alice Rodriguez, District II	Josh Borderud, District III
	Jim Holmes, District V	

**AGAINST the proposal:**

**PRESENT** and not voting:

**ABSENT:** Mayor Pro Tem Kelly Palmer, District IV

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas 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 City of Waco last year to the taxes proposed to be imposed on the average residence homestead by City of Waco this year:

	2021	2022	Change

<b>Total tax rate (per \$100 of value)</b>	\$0.767282	\$0.760000	decrease of -0.007282 per \$100, or -0.95%
<b>Average homestead taxable value</b>	\$178,862	\$185,036	increase of 6,174, or 3.45%
<b>Tax on average homestead</b>	\$1,372.38	\$1,406.27	increase of \$33.89, or 2.47%
<b>Total tax levy on all properties</b>	\$87,278,004	\$94,986,217	increase of \$7,708,213, or 8.83%

For assistance with tax calculations, please contact the tax assessor for City of Waco at 254-757-5130 or [property.tax@co.mclennan.tx.us](mailto:property.tax@co.mclennan.tx.us), or visit [www.co.mclennan.tx.us](http://www.co.mclennan.tx.us) for more information.

**This Notice is Being Posted**  
**at Waco City Hall on the**  
29<sup>th</sup> Day of August, 2022  
 at 3:00 AM/ PM