

# NOTICE OF 2018 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 employee compensation, employee benefits and street infrastructure.

|                           |                      |
|---------------------------|----------------------|
| PROPOSED TAX RATE         | \$0.776232 per \$100 |
| PRECEDING YEAR'S TAX RATE | \$0.776232 per \$100 |
| EFFECTIVE TAX RATE        | \$0.725410 per \$100 |
| ROLLBACK TAX RATE         | \$0.783333 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 2017 tax year and the 2018 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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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 21, 2018 at 6:00 PM at Bosque Theater in the Waco Convention Center located at 100 Washington Avenue, Waco, TX.

Second Hearing: August 28, 2018 at 6:00 PM at Bosque Theater in the Waco Convention Center located at 100 Washington Avenue, Waco, TX.