

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

A tax rate of \$0.680000 per \$100 valuation has been proposed by the governing body of CITY OF WAXAHACHIE. 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 WAXAHACHIE proposes to use revenue attributable to the tax rate increase for the purpose of improving city services.

- PROPOSED TAX RATE \$0.680000 per \$100
- PRECEDING YEAR'S TAX RATE \$0.680000 per \$100
- EFFECTIVE TAX RATE \$0.667011 per \$100
- ROLLBACK TAX RATE \$0.738282 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for CITY OF WAXAHACHIE 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 WAXAHACHIE 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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You are urged to attend and express your views at the following public hearings on proposed tax rate:
First Hearing: 08/24/2016 12:00 PM at Council Chambers, City Hall, 401 S Rogers St, Waxahachie, TX
Second Hearing: 09/06/2016 7:00 PM at Council Chambers, City Hall, 401 S Rogers St, Waxahachie, TX