

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of 0.763323 per \$100 valuation has been proposed by the governing body of City of Wichita Falls.

PROPOSED TAX RATE	\$0.763323 per \$100
NO-NEW REVENUE TAX RATE	\$0.744422 per \$100
VOTER-APPROVAL TAX RATE	\$0.776452 per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for City of Wichita Falls from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval tax rate is the highest tax rate that City of Wichita Falls 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 Wichita Falls is proposing to increase property taxes for the 2020 tax year.

A public hearing on the proposed tax rate will be held on September 01, 2020 at 8:30AM at 1300 7th Street Wichita Falls Texas 76307.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Wichita Falls 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 City Clerk's Office of City of Wichita Falls at their offices or by attending the public meeting mentioned above.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES CAN BE CALCULATED AS FOLLOWS:

$$\text{property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

The members of the governing body voted on the proposed tax increase as follows:

FOR:

Santellana
Browning
Whiteley
Jackson

Brewer
Smith
Chenault

AGAINST:

PRESENT and not voting:

ABSENT:

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 Wichita Falls last year to the taxes proposed to be imposed on the average residence homestead by City of Wichita Falls this year:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.763323	\$0.763323	decrease of \$0.000000 OR 0.00%
Average homestead taxable value	\$128,666	\$135,810	increase of 5.55%
Tax on average homestead	\$982	\$1,037	increase of \$55 OR 5.55%
Total tax levy on all properties	\$40,395,499	\$40,924,337	increase of \$528,838 OR 1.31%

For assistance with tax calculations, please contact the tax assessor for City of Wichita Falls at 940-766-8100 or wichitatax.com.