

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.27995 per \$100 valuation has been proposed by the governing body of the City of Waskom.

PROPOSED TAX RATE	\$0.27995 per \$100
NO-NEW-REVENUE TAX RATE	\$0.26995 per \$100
VOTER-APPROVAL TAX RATE	\$0.39771 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for the City of Waskom for the same properties in both the 2022 tax year and the 2023 tax year.

The voter-approval rate is the highest tax rate that the City of Waskom 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 the City of Waskom is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 12, 2023 at 4:30pm at City Hall Board Room, 450 West Texas Avenue, Waskom, TX 75692.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the City of Waskom 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 Council of the City of Waskom 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:

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

FOR the proposal: Alderman Jimmy Dale Moore, Alderman Tommy Philpot

AGAINST the proposal: Alderman David Dulude

PRESENT and not voting: Mayor Jesse Moore

ABSENT: Mayor Pro-Tem James Murf King, Alderman Russell Allbritton

The 86th 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 the City of Waskom last year to the taxes proposed to be imposed on the average residence homestead by the City of Waskom this year.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.31151	\$0.27995	-10.13%
Average homestead taxable value	\$76,656	\$83,791	9.31%
Tax on average homestead	\$238.79	\$234.57	-1.77%
Total tax levy on all properties	\$669,490	\$699,833	4.53%

For assistance with tax calculations, please contact the tax assessor for the City of Waskom at 903-935-1991 or contact@harrisoncad.net or visit <http://cityofwaskom.com/> for more information.