

NOTICE OF 2017 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF WATAUGA

A tax rate of \$0.601788 per \$100 valuation has been proposed for adoption by the governing body of City of Watauga. 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 Watauga proposes to use revenue attributable to the tax rate increase for the to provide for funding for increases in medical insurance premiums, personnel services, purchases of equipment, increases in cost of services, as well as other expenses relating to meeting the community needs.

PROPOSED TAX RATE	\$0.601788 per \$100
PRECEDING YEAR'S TAX RATE	\$0.618411 per \$100
EFFECTIVE TAX RATE	\$0.567456 per \$100
ROLLBACK TAX RATE	\$0.601809 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Watauga from the same properties in both the 2016 tax year and the 2017 tax year.

The rollback tax rate is the highest tax rate that City of Watauga 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:

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

For assistance or detailed information about tax calculations, please contact:

CITY OF WATAUGA
SANDRA GIBSON, DIRECTOR OF FINANCE
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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, 2017 at 6:00 p.m., at City of Watauga City Hall Council Chambers, 7105 Whitley Road, Watauga, TX 76148.

Second Hearing: August 28, 2017 at 6:00 p.m., at City of Watauga City Hall Council Chambers, 7105 Whitley Road, Watauga, TX 76148.

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I, Zolaina R. Parker, City Secretary for the City of Watauga, Texas, hereby certify that this notice was posted at City Hall, 7105 Whitley Road, Watauga, Texas, on the official bulletin board on Wednesday, August 9, 2017 before 6:00 p.m.

Zolaina R. Parker
Zolaina R. Parker, City Secretary

