

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of 0.346575 per \$100-valuation has been proposed by the governing body of CITY OF WHITESBORO.

PROPOSED TAX RATE	\$0.346575 per \$100
NO-NEW REVENUE TAX RATE	\$0.329960 per \$100
VOTER-APPROVAL TAX RATE	\$0.346633 per \$100
DE MINIMIS RATE	\$0.604612 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 WHITESBORO 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 WHITESBORO may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for CITY OF WHITESBORO exceeds the voter-approval tax rate for CITY OF WHITESBORO.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for CITY OF WHITESBORO, the rate that will raise \$500,000, and the current debt rate for CITY OF WHITESBORO.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that CITY OF WHITESBORO is proposing to increase property taxes for the 2020 tax year.

A public hearing on the proposed tax rate will be held on September 08, 2020 at 7:00 pm at City Hall 111 W. Main Whitesboro TX.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, CITY OF WHITESBORO 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 of CITY OF WHITESBORO 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:

Mayor W. D. Welch
Colby Meals
Chuck Cox

Barry Keller
Jim Keller
Ronnie Fielder

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 WHITESBORO last year to the taxes proposed to be imposed on the average residence homestead by CITY OF WHITESBORO this year:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.381375	\$0.346575	decrease of -\$0.034800 OR -9.12%
Average homestead taxable value	\$124,509	\$136,618	increase of 9.72%
Tax on average homestead	\$475	\$473	decrease of -\$1 OR -0.28%
Total tax levy on all properties	\$789,678	\$852,162	increase of \$62,484 OR 7.91%

For assistance with tax calculations, please contact the tax assessor for CITY OF WHITESBORO at 903.813.4223 or millere@co.grayson.tx.us, or visit www.whitesborotexas.com for more information.