

# NOTICE OF 2016 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF WATAUGA

A tax rate of \$0.618411 per \$100 valuation has been proposed for adoption by the governing body of the 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 the City of Watauga proposes to use revenue attributable to the tax rate increase for the purpose of funding additional debt service related to streets and parks projects, increases to employee compensation and medical insurance expenses, purchases of equipment, increases in dispatch/jail shared services, as well as other expenses relating to meeting the community needs.

PROPOSED TAX RATE	\$0.618411 per \$100
PRECEDING YEAR'S TAX RATE	\$0.618718 per \$100
EFFECTIVE TAX RATE	\$0.550395 per \$100
ROLLBACK TAX RATE	\$0.618538 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 2015 tax year and the 2016 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  
SGIBSON@COWTX.ORG  
7105 Whitley Road, Watauga, TX 76148  
Phone: 817-514-5822

You are urged to attend and express your views at the following public hearings on the proposed tax rate:

**First Hearing:** August 15, 2016 at 6:30 PM at City of Watauga City Hall Council Chambers, 7105 Whitley Road, Watauga, TX 76148.

**Second Hearing:** August 29, 2016 at 6:30 PM 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 boards on Thursday, August 4, 2016 before 6:30 p.m.

  
Zolaina R. Parker, City Secretary

