

# NOTICE OF 2017 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF WOODWAY

A tax rate of \$0.470000 per \$100 valuation has been proposed for adoption by the governing body of City of Woodway. 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 Woodway proposes to use revenue attributable to the tax rate increase for the purpose of increases related to hiring two new Public Safety officers, medical insurance premiums, utilities expenses, and humane shelter expenses.

|                           |                      |
|---------------------------|----------------------|
| PROPOSED TAX RATE         | \$0.470000 per \$100 |
| PRECEDING YEAR'S TAX RATE | \$0.470000 per \$100 |
| EFFECTIVE TAX RATE        | \$0.443508 per \$100 |
| ROLLBACK TAX RATE         | \$0.463904 per \$100 |

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Woodway 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 Woodway 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:

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

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

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Waco, TX 76701  
254-757-5133  
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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 17, 2017 at 12:00 PM at Woodway City Hall 922 Estates Dr Woodway TX 76712.

Second Hearing: August 28, 2017 at 5:30 PM at Woodway City Hall 922 Estates Dr Woodway TX 76712.