

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.0004 per \$100 valuation has been proposed by the governing body of the City of Fort Worth, Texas.

PROPOSED TAX RATE	\$0.0004 per \$100
NO-NEW-REVENUE TAX RATE	\$0.0000 per \$100
VOTE-APPROVAL TAX RATE	\$0.0007 per \$100
DE-MERITS RATE	\$0.0006 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of grossing tax revenue for City of Fort Worth from the same properties in both the 2023 tax year and the 2022 tax year. The vote-approved tax rate is the highest tax rate that City of Fort Worth may adopt without holding an election to seek voter approval of the rate, unless the de-merits rate for City of Fort Worth exceeds the vote-approved tax rate for City of Fort Worth. The de-merits rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for City of Fort Worth the rate that will raise \$100,000, and the current debt rate for City of Fort Worth. The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Fort Worth is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON August 25, 2023 at 7:00pm at City Commission Chambers Meeting Room, 300 E Main St, Fort Worth, Texas.

The proposed tax rate is not greater than the vote-approved tax rate. As a result, the City of Fort Worth is not required to hold an election at which voters may accept or reject the proposed tax rate. Additionally, the proposed tax rate is not greater than the de-merits rate that would allow the voters to petition for an election under Section 26.07, Tax Code. However, you may express your support or opposition to the proposed tax rate by contacting members of the city commission of the City of Fort Worth at their office, or by attending the public hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE TAX RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

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

FOR the proposed: Sandra Holcomb, Carmen Rios, Maria-Carla J. Martin-C. Carls

AGAINST the proposed: None

PRESENT and not voting: None

ABSENT: Jeffrey David Martinez

We encourage Texas.gov/PropertyTaxes to find a link to your local property tax database in which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the vote-approved 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 homesteaded by City of Fort Worth last year to the taxes proposed to be imposed on the average residence homesteaded by City of Fort Worth this year.

	2022	2023	Change
Total Tax Rate per \$100 of value	\$0.00066700	\$0.00100	1.187%
Average Homestead Exemption	\$100,000	\$100,000	0.00%
Total Tax Levy on all Properties	\$2,391,348	\$2,394,479	0.13%

For assistance with tax calculations, please contact the tax assessor for City of Fort Worth at (817) 544-8337 or by e-mail at taxassessor@cityofwfw.com or visit <https://www.cityofwfw.com/taxassessor>