

NOTICE OF PUBLIC HEARING ON TAX RATE

A tax rate of \$0.540931 per \$100 valuation has been proposed by the governing body of CITY OF WOLFE CITY.

PROPOSED TAX RATE	\$0.540931 per \$100
NO-NEW-REVENUE TAX RATE	\$0.540931 per \$100
VOTER-APPROVAL TAX RATE	\$0.516295 per \$100
DE MINIMIS RATE	\$1.106515 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for CITY OF WOLFE CITY from the same properties in both the 2022 tax year and the 2023 tax year.

The voter-approval rate is the highest tax rate that CITY OF WOLFE CITY may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for CITY OF WOLFE CITY exceeds the voter-approval rate for CITY OF WOLFE CITY.

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

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that CITY OF WOLFE CITY is not proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 11, 2023 AT 5:30 PM AT City of Wolfe City Meeting Room 103 W Main Wolfe City, Texas 75496.

The proposed tax rate is greater than the voter-approval tax rate but not greater than the de minimis rate. However, the proposed tax rate exceeds the rate that allows voters to petition for an election under Section 26.075, Tax Code. If CITY OF WOLFE CITY adopts the proposed tax rate, the qualified voters of the CITY OF WOLFE CITY may petition the CITY OF WOLFE CITY to require an election to be held to determine whether to reduce the proposed tax rate. If a majority of the voters reject the proposed tax rate, the tax rate of the CITY OF WOLFE CITY will be the voter-approval tax rate of the CITY OF WOLFE CITY.

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

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

FOR the proposal: Deana Williams
Amy Pickering
Joel Hodge

Betty Malone
Anthony Cruz

AGAINST the proposal: None
PRESENT and not voting:None

ABSENT: None

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on 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 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 WOLFE CITY last year to the taxes proposed to be imposed on the average residence homestead by CITY OF WOLFE CITY this year.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.653141	\$0.540931	decrease of -0.112210, or -17.18%
Average homestead taxable value	\$89,683	\$103,134	increase of 13,451, or 15.00%
Tax on average homestead	\$585.76	\$557.88	decrease of -27.88, or -4.76%
Total tax levy on all properties	\$444,152	\$449,100	increase of 4,948, or 1.11%

For assistance with tax calculations, please contact the tax assessor for CITY OF WOLFE CITY at 903-408-4000 or hctax@hctax.info, or visit [hunt.countytaxrates.com](https://www.hunt.countytaxrates.com) for more information.