

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.558000 per \$100 valuation has been proposed by the governing body of CITY OF WOLFE CITY.

PROPOSED TAX RATE	\$0.558000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.432183 per \$100
VOTER-APPROVAL TAX RATE	\$0.558772 per \$100

The no-new-revenue tax rate is the tax rate for the 2024 tax year that will raise the same amount of property tax revenue for CITY OF WOLFE CITY from the same properties in both the 2023 tax year and the 2024 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.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that CITY OF WOLFE CITY is proposing to increase property taxes for the 2024 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 9, 2024 AT 5:30 PM AT City of Wolfe City Meeting Room 103 W Main Wolfe City, Texas 75496.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, CITY OF WOLFE CITY 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 Council of CITY OF WOLFE CITY at their offices or by attending the public hearing mentioned above. YOUR TAXES OWED UNDER ANY OF THE RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

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

FOR the proposal: Brad Moore Jimmy Doolin
Amy Pickering Anthony Cruz

AGAINST the proposal: Josh Eli

PRESENT and not voting: Sharion Scott

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.

	2023	2024	Change
Total tax rate (per \$100 of value)	\$0.516295	\$0.558000	increase of 0.041705 per \$100, or 8.08%
Average homestead taxable value	\$103,134	\$116,802	increase of 13.25%
Tax on average homestead	\$532.48	\$651.76	increase of 119.28, or 22.40%
Total tax levy on all properties	\$424,496	\$553,182	increase of 128,686, or 30.32%

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 www.hunt.countytaxrates.com for more information.