

NOTICE OF 2016 TAX YEAR PROPOSED PROPERTY TAX RATE FOR

A tax rate of \$ 0.700000 per \$100 valuation has been proposed for adoption by the governing body of The City of Wills Point. 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 Wills Point proposes to use revenue attributable to the tax rate increase for the purpose of a balanced budget.

PROPOSED TAX RATE	\$ <u>0.700000</u> per \$100
PRECEDING YEAR'S TAX RATE	\$ <u>0.700000</u> per \$100
EFFECTIVE TAX RATE	\$ <u>0.680592</u> per \$100
ROLLBACK TAX RATE	\$ <u>.0741947</u> per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for The City of Wills Point 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 Wills Point, Texas 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:

Van Zandt CAD
Van Zandt County tax assessor-collector
27867 State Hwy 64, Canton, Texas 75103
903-567-6171
www.vzcad.org

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

First Hearing: August 23, 2016 - 5:30pm at Van Zandt County Annex Bldg, 145 N. 5th , Wills Point, TX
Second Hearing: August 30, 2016 - 5:30pm at Van Zandt County Annex Bldg, 145 N. 5th , Wills Point, TX