

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.672500 per \$100 valuation has been proposed by the governing body of City of Fort Worth.

PROPOSED TAX RATE	\$0.672500 per \$100
NO-NEW-REVENUE TAX RATE	\$0.635374 per \$100
VOTER-APPROVAL TAX RATE	\$0.766391 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 Fort Worth 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 the City of Fort Worth 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 the 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: Tuesday, September 19, 2023 at 5:00 PM at City Council Chambers, City Hall, 200 Texas Street, Fort Worth TX 76102.

The proposed tax rate is not greater than the voter-approval 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. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the Fort Worth City Council 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:	Mattie Parker, Carlos Flores, Gyna Bivens, Michael Crain, Chris Nettles, Elizabeth Beck, Jared Williams, Macy Hill, Charles Lauersdorf, Jeanette Martinez, Alan Blaylock
AGAINST the proposal:	None
PRESENT and not voting:	None
ABSENT:	None

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 Fort Worth last year to the taxes proposed to be imposed on the average residence homestead by City of Fort Worth this year.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.712500	\$0.672500	\$-0.04 or -5.61% difference between tax rate for preceding year and the current year per \$100 of value
Average homestead taxable value	\$199,153	\$228,121	Increase of \$28,968 or 14.55% difference between average taxable value of residence homestead for preceding year and current year
Tax on average homestead	\$1,418.97	\$1,534.11	Increase of \$115.15 or 8.11% between amount of taxes imposed on the average taxable value of a residence homestead in the preceding year and the amount of taxes proposed on the average taxable value of a residence homestead in the current year
Total tax levy on all properties	\$713,023,971	\$778,288,568	\$65,264,597 or 9.2% difference between preceding year levy and proposed levy for current year

For assistance with tax calculations, please contact the tax assessor for City of Fort Worth at taxes@fortworthtexas.gov, call (817)392-1234, or visit www.fortworthtexas.gov for more information.