

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.357865 per \$100 valuation has been proposed by the governing body of City of Woodway.

PROPOSED TAX RATE	\$0.357865 per \$100
NO-NEW-REVENUE TAX RATE	\$0.357865 per \$100
VOTER-APPROVAL TAX RATE	\$0.409136 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 Woodway 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 Woodway may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that City of Woodway is not proposing to increase property taxes for the 2024 tax year.

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON August 26, 2024 AT 5:30 PM AT Donald J Baker Council Chambers Woodway City Hall 922 Estates Dr Woodway TX 76712.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, City of Woodway is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the governing body of City of Woodway at their offices or by attending the public meeting 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:
Amine Qourzal
David Russell
Janell Gilman
Ken Sury

John W Williams
Storey Crook
David Keyston

AGAINST the proposal:

PRESENT and not voting:

ABSENT:

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

	2023	2024	Change
Total tax rate (per \$100 of value)	\$0.373701	\$0.357865	decrease of -0.015836 per \$100, or -4.24%
Average homestead taxable value	\$381,792	\$410,092	increase of 7.41%
Tax on average homestead	\$1,426.76	\$1,467.58	increase of 40.82, or 2.86%
Total tax levy on all properties	\$6,819,620	\$6,965,016	increase of 145,396, or 2.13%

For assistance with tax calculations, please contact the tax assessor for City of Woodway at 254-757-5130 or property.tax@mclennan.gov, or visit www.mclennan.gov/tax for more information.