

NOTICE OF 2018 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF RENO

A tax rate of \$0.520000 per \$100 valuation has been proposed for adoption by the governing body of City of Reno. 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 City of Reno proposes to use revenue attributable to the tax rate increase for the purpose of the continuing operations of the City of Reno.

PROPOSED TAX RATE	\$0.520000 per \$100
PRECEDING YEAR'S TAX RATE	\$0.520000 per \$100
EFFECTIVE TAX RATE	\$0.506402 per \$100
ROLLBACK TAX RATE	\$0.540604 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Reno from the same properties in both the 2017 tax year and the 2018 tax year.

The rollback tax rate is the highest tax rate that City of Reno 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:

Ron Wright
Tarrant County Tax Assessor-Collector
100 E Weatherford St. Fort Worth, TX 76196
817-884-1100
taxoffice@tarrantcounty.com
www.tarrantcounty.com

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

First Hearing: Monday, Sep. 10, 2018 at 7:00 pm at 195 W. Reno Rd, Azle, TX 76020

Second Hearing: Monday, Sep. 17, 2018 at 7:00 pm at 195 W. Reno Rd, Azle, TX 76020