

Notice of Public Hearing on Tax Rate

Palo Pinto County Water Control and Improvement District No. 1 (the "District") will hold a public hearing on a proposed tax rate for the tax year 2018 on August 23, 2018, at 6:00 p.m. at 160 Cliffs Drive, Graford, Texas. Your individual taxes may increase or decrease, depending on the change in the taxable value of your property in relation to the change in taxable value of all other property and the tax rate that is adopted.

FOR the proposal:	MISSY WILSON, JAMES A. SMITH, RIC HAYWARD, and MARK DANNEHL
AGAINST the proposal:	NONE
PRESENT and not voting:	NONE
ABSENT:	TODD MCCALL

The following table compares taxes on an average residence homestead in this taxing unit last year to taxes proposed on the average residence homestead this year.

	Last Year	This Year
Total tax rate (per \$100 of value)	\$0.57/\$100 Adopted	\$0.57/\$100 Proposed
Difference in rates per \$100 of value	\$0.0/\$100	
Percentage increase/decrease in rates (+/-)	0%	
Average appraised value	<u>\$575,854</u>	<u>\$587,006</u>
General exemptions available (excluding senior citizen's or disabled person's exemptions)	-0-	-0-
Average taxable value	<u>\$575,854</u>	<u>\$587,006</u>
Tax on average residence homestead	<u>\$3,282.37</u>	<u>\$3,345.93</u>
Annual increase/decrease in taxes if proposed tax rate is adopted (+/-)	+ \$63.57	
and percentage of increase (+/-)	+ 1.94%	

NOTICE OF TAXPAYERS' RIGHT TO ROLLBACK ELECTION

If taxes on the average residence homestead increase by more than eight percent, the qualified voters of the district by petition may require that an election be held to determine whether to reduce the operation and maintenance tax rate to the rollback tax rate under Section 49.236(d), Water Code.