

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of 0.507756 per \$100 valuation has been proposed by the governing body of City of Omaha.

PROPOSED TAX RATE	\$0.507756 per \$100
NO-NEW REVENUE TAX RATE	\$0.507756 per \$100
VOTER-APPROVAL TAX RATE	\$0.527449 per \$100
DE MINIMIS RATE	\$2.024313 per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for City of Omaha from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval tax rate is the highest tax rate that City of Omaha may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for City of Omaha exceeds the voter-approval tax rate for City of Omaha.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for City of Omaha, the rate that will raise \$500,000, and the current debt rate for City of Omaha.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that City of Omaha is not proposing to increase property taxes for the 2020 tax year.

A public meeting to vote on the proposed tax rate will be held on September 14, 2020 at 6 o'clock PM at Omaha City Hall, 305 White Oak Ave, Omaha Texas 75571.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, City of Omaha 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 0 of City of Omaha at their offices or by attending the public meeting mentioned above.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES CAN BE CALCULATED AS FOLLOWS:

$$\text{property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

The members of the governing body voted on the proposed tax increase as follows:

FOR:

BETTIE ROBERSON
JUNETTA WHITECOTTON

ODIS CLINE
GABY TUCK

AGAINST:

PRESENT and not voting:

ABSENT:

LINDA SIBLEY

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

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.536760	\$0.507756	decrease of -\$0.029004 OR -5.40%
Average homestead taxable value	\$74,363	\$79,623	increase of 7.07%
Tax on average homestead	\$399	\$404	increase of \$5 OR 1.28%
Total tax levy on all properties	\$168,106	\$167,609	decrease of -\$497 OR -0.30%

For assistance with tax calculations, please contact the tax assessor for City of Omaha at (903)645-5601 or sgolden@morriscad.com, or visit www.MorrisCad.com for more information.