

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

A tax rate of \$0.476601 per \$100 valuation has been proposed for adoption by the governing body of City of Odessa. 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 Odessa proposes to use revenue attributable to the tax rate increase for the purpose of meeting the fiscal year 2019 budget.

PROPOSED TAX RATE	\$0.476601 per \$100
PRECEDING YEAR'S TAX RATE	\$0.493248 per \$100
EFFECTIVE TAX RATE	\$0.450791 per \$100
ROLLBACK TAX RATE	\$0.476602 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Odessa 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 Odessa 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:

Ector County Appraisal District
1301 E. 8th Street, Odessa, TX 79761
432-332-6834
ector@ectorcad.org
www.ectorcad.org

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

First Hearing: August 28, 2018 at 06:00 PM at Odessa City Hall, Council Chambers, 411 W. 8th Street, Odessa, TX 79762.

Second Hearing: September 11, 2018 at 06:00 PM at Odessa City Hall, Council Chambers, 411 W. 8th Street, Odessa, TX 79762.