

CITY OF PASADENA, TX ADOPTED A TAX RATE OF \$0.576904 PER \$100 OF ASSESSED VALUE FOR 2014 TAX YEAR THAT WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 7.08 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$18.00.

Comments: Even though the tax rate of \$0.576904 per \$100 of assessed value for 2014 tax year is lower than the 2013 tax year of \$0.591593 per \$100 of assessed value, the Maintenance and Operations (M&O) component of the tax rate increased from \$0.407323 to \$0.425328 per \$100 of assessed value and the debt component of the tax rate decreased from \$0.184270 to \$0.151576 per \$100 of assessed value. As a result, THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE for the fiscal year ending September 30, 2015. This fact is stated in Section 2 of the City's ordinance 2014-169, as required under Section 26.05(b)(1) of the Tex. Tax Code.