

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

A tax rate of \$0.594010 per \$100 valuation has been proposed for adoption by the governing body of City of McGregor. 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 McGregor proposes to use revenue attributable to the tax rate increase for the purpose of increases in employee compensation, medical premiums, costs of utilities, equipment purchases, street improvements, public safety, costs of goods and supplies used by the City and other increases related to meeting the needs of our community.

PROPOSED TAX RATE	\$0.594010 per \$100
PRECEDING YEAR'S TAX RATE	\$0.594010 per \$100
EFFECTIVE TAX RATE	\$0.554004 per \$100
ROLLBACK TAX RATE	\$0.594010 per \$100

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

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

First Hearing: August 20, 2018 at 6:30 PM at McGregor City Hall, 302 S Madison, McGregor, TX 76657.

Second Hearing: August 23, 2018 at 6:30 PM at McGregor City Hall, 302 S Madison, McGregor, TX 76657.