

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

A tax rate of \$0.363618 per \$100 valuation has been proposed for adoption by the governing body of CITY OF WHITESBORO. 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 WHITESBORO proposes to use revenue attributable to the tax rate increase for the purpose of road maintenance and repairs.

PROPOSED TAX RATE	\$0.363618 per \$100
PRECEDING YEAR'S TAX RATE	\$0.365133 per \$100
EFFECTIVE TAX RATE	\$0.329321 per \$100
ROLLBACK TAX RATE	\$0.363619 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for CITY OF WHITESBORO 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 WHITESBORO 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:

Bruce Stidham
Grayson County Tax Assessor/Collector
Grayson County Tax Office, 100 W. Houston, Sherman, Texas

903.813.4223
millere@co.grayson.tx.us
www.whitesborotexas.com

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

First Hearing: August 14, 2018 at 7:00 PM at City Hall, 111 W. Main, Whitesboro TX 76273.

Second Hearing: August 30, 2018 at 3:00 PM at City Hall, 111 W. Main, Whitesboro TX 76273.