

NOTICE OF 2019 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF GRANBURY

A tax rate of \$0.399385 per \$100 valuation has been proposed for adoption by the governing body of City of Granbury. 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 Granbury proposes to use revenue attributable to the tax rate increase for the purpose of .

PROPOSED TAX RATE	\$0.399385	per	\$100
PRECEDING YEAR'S TAX RATE	\$0.399385	per	\$100
EFFECTIVE TAX RATE	\$0.378691	per	\$100
ROLLBACK TAX RATE	\$0.454670	per	\$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Granbury from the same properties in both the 2018 tax year and the 2019 tax year.

The rollback tax rate is the highest tax rate that City of Granbury 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, 2019 at 6:00PM at Granbury City Hall, 116 W Bridge St, Granbury, TX.

Second Hearing: August 26, 2019 at 12:00pm at Granbury City Hall, 116 W Bridge St, Granbury, TX.