

# NOTICE OF 2018 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF VAN ALSTYNE

A tax rate of \$0.595932 per \$100 valuation has been proposed for adoption by the governing body of CITY OF VAN ALSTYNE. 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 VAN ALSTYNE proposes to use revenue attributable to the tax rate increase for the purpose of adding personnel and other expenses for operations and maintenance as set forth in the proposed fiscal year budget.

PROPOSED TAX RATE	\$0.595932 per \$100
PRECEDING YEAR'S TAX RATE	\$0.635138 per \$100
EFFECTIVE TAX RATE	\$0.552055 per \$100
ROLLBACK TAX RATE	\$0.595933 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for CITY OF VAN ALSTYNE 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 VAN ALSTYNE 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  
100 W. Houston, Sherman, Texas  
903.813.4223  
millere@co.grayson.tx.us  
www.cityofvanalstyne.us

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

First Hearing: September 11, 2018 at 6:30 pm at 152 Main Dr., Van Alstyne, Texas.

Second Hearing: September 18, 2018 at 6:30 pm at 152 Main Dr., Van Alstyne, Texas.