

# NOTICE OF 2018 TAX YEAR PROPOSED PROPERTY TAX RATE FOR

## City of Honey Grove

A tax rate of \$0.800500 per \$100 valuation has been proposed by the governing body of City of Honey Grove. 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 Honey Grove proposes to use revenue attributable to the tax rate increase for the purpose of Debt Services and Operational Maintenance for the citizens of the City of Honey Grove.

PROPOSED TAX RATE	\$0.800500 per \$100
PRECEDING YEAR'S TAX RATE	\$0.800500 per \$100
EFFECTIVE TAX RATE	\$0.764500 per \$100
ROLLBACK TAX RATE	\$0.805900 per \$100

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

Wendy C Armstrong  
TX Tax Assessor-Collector  
831 W. State Hwy. 56  
9035838701  
warmstrong@fannincad.org

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

First Hearing: 08/29/2018 5:00 PM at Honey Grove City Hall

Second Hearing: 09/04/2018 5:00 PM at Honey Grove City Hall