

NOTICE OF 2016 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF GRANBURY

A tax rate of \$0.397584 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	\$0.397584 per \$100
PRECEDING YEAR'S TAX RATE	\$0.397584 per \$100
EFFECTIVE TAX RATE	\$0.371040 per \$100
ROLLBACK TAX RATE	\$0.443390 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 2015 tax year and the 2016 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:

Greg Stewart
City of Granbury tax assessor-collector
1902 W Pearl St
Granbury, Tx 76048
817 573-2471
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hood-cad.org

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

First Hearing: August 16, 2016 at 6Pm at City Hall, 116 W Bridge St, Granbury, Tx .

Second Hearing: August 24, 2016 at 12 Noon at City Hall, 116 W Bridge St, Granbury, Tx .