

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

A tax rate of \$0.643040 per \$100 valuation has been proposed for adoption by the governing body of CITY OF WHITEWRIGHT. 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 WHITEWRIGHT proposes to use revenue attributable to the tax rate increase for the purpose of road improvements and infrastructure.

| | |
|---------------------------|----------------------|
| PROPOSED TAX RATE | \$0.643040 per \$100 |
| PRECEDING YEAR'S TAX RATE | \$0.661114 per \$100 |
| EFFECTIVE TAX RATE | \$0.595410 per \$100 |
| ROLLBACK TAX RATE | \$0.643040 per \$100 |

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for CITY OF WHITEWRIGHT 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 WHITEWRIGHT 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 St., Ste. 11, Sherman, TX 75090
903.813.4223
millere@co.grayson.tx.us
www.whitewright.com

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

First Hearing: August 27, 2018 at 6:30 pm at 111 W Grand, Whitewright, TX.

Second Hearing: September 4, 2018 at 6:30 pm at 111 W Grand, Whitewright, TX.