

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

A tax rate of \$0.330000 per \$100 valuation has been proposed by the governing body of CITY OF HEREFORD. 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 HEREFORD proposes to use revenue attributable to the tax rate increase for the purpose of funding the 2019 budget.

- PROPOSED TAX RATE \$0.3300 per \$100
- PRECEDING YEAR'S TAX RATE \$0.3300 per \$100
- EFFECTIVE TAX RATE \$0.3139 per \$100
- ROLLBACK TAX RATE \$0.3390 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for CITY OF HEREFORD 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 HEREFORD 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:

Danny Jones, Chief Appraiser
Deaf Smith County Appraisal District/ City of Hereford Tax Assessor, Collector Tax Assessor-
Collector
140 E. 3rd Street, Hereford, TX 79045
806-364-0625
mpowers@deafsmithcad.org
www.deafsmithcad.org

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

First Hearing: 08/20/2018 6:30 PM at City Hall, 224 N. Lee Avenue, Hereford, TX 79045

Second Hearing: 09/10/2018 5:00 PM at City Hall, 224 N. Lee Avenue, Hereford, TX 79045