

NOTICE OF 2018 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF RIO GRANDE CITY

A tax rate of \$0.497579 per \$100 valuation has been proposed for adoption by the governing body of City of Rio Grande City. 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 Rio Grande City proposes to use revenue attributable to the tax rate increase for the purpose of planning costs associated with community development.

PROPOSED TAX RATE	\$0.497579 per \$100
PRECEDING YEAR'S TAX RATE	\$0.497579 per \$100
EFFECTIVE TAX RATE	\$0.483843 per \$100
ROLLBACK TAX RATE	\$0.526433 per \$100

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

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956-487-3297
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You are urged to attend and express your views at the following public hearings on the proposed tax rate:

First Hearing: August 22, 2018 at 6:00 PM at Commission Chambers, City Hall, 5332 E. U.S. Hwy 83, Suite A, Rio Grande City, TX 78582.

Second Hearing: August 29, 2018 at 6:00 PM at Commission Chambers, City Hall, 5332 E. U.S. Hwy 83, Suite A, Rio Grande City, TX 78582.