

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

A tax rate of \$0.733000 per \$100 valuation has been proposed for adoption by the governing body of City of Alvarado. 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 Alvarado proposes to use revenue attributable to the tax rate increase for the purpose of funding increases for new equipment, increases in cost of utilities, increases to employee compensation and medical insurance as well as other increased expenses related to growth of the community.

PROPOSED TAX RATE	\$0.733000 per \$100
PRECEDING YEAR'S TAX RATE	\$0.733000 per \$100
EFFECTIVE TAX RATE	\$0.718537 per \$100
ROLLBACK TAX RATE	\$0.764307 per \$100

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

Scott Porter
Johnson County Tax Assessor-Collector
2 North Mill Street, Cleburne, TX 76033
817-558-0122
jcto@johnsoncountytexas.org
www.johnsoncountytaxoffice.org

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

First Hearing: August 15, 2016 at 6:30pm at City Hall, 104 W. College St., Alvarado, TX 76009.

Second Hearing: September 13, 2016 at 6:30pm at City Hall, 104 W. College St., Alvarado, TX 76009.