

NOTICE OF 2019 TAX YEAR PROPOSED PROPERTY TAX RATE FOR TOWN OF RANCHO VIEJO

A tax rate of \$0.470999 per \$100 valuation has been proposed by the governing body of TOWN OF RANCHO VIEJO. 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 TOWN OF RANCHO VIEJO proposes to use revenue attributable to the tax rate increase for the purpose of STREETS REHABILITATION.

PROPOSED TAX RATE	\$0.470999 per \$100
PRECEDING YEAR'S TAX RATE	\$0.450000 per \$100
EFFECTIVE TAX RATE	\$0.443800 per \$100
ROLLBACK TAX RATE	\$0.471000 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for TOWN OF RANCHO VIEJO from the same properties in both the 2018 tax year and the 2019 tax year.

The rollback tax rate is the highest tax rate that TOWN OF RANCHO VIEJO 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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You are urged to attend and express your views at the following public hearings on proposed tax rate:

First Hearing: 08/27/2019 6:00 PM at 3301 CARMEN AVE; RANCHO VIEJO, TX 78575

Second Hearing: 09/03/2019 6:00 PM at 3301 CARMEN AVE; RANCHO VIEJO, TX 78575