

NOTICE OF 2018-2019 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF MARION

A tax rate of \$ 0.4906 per \$100 valuation has been proposed for adoption by the governing body of City of Marion. 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 Marion proposes to use revenue attributable to the tax rate increase for the purpose of offsetting decreases in revenues, and to fund increases for current programs.

PROPOSED TAX RATE	\$ <u>0.4906</u> per \$100
PRECEDING YEAR'S TAX RATE	\$ <u>0.4914</u> per \$100
EFFECTIVE TAX RATE	\$ <u>0.4770</u> per \$100
ROLLBACK TAX RATE	\$ <u>0.4906</u> per \$100

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

Daryl John tax assessor-collector

City of Marion

307 W. Court St., Seguin, Texas 78155

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First Hearing was held: August 22, 2018 6:15 p.m. at 214 W. Huebinger St., Marion Tx. 78124.

Second Hearing was held: September 4, 2018 6:15 p.m. at 214 W. Huebinger St., Marion TX 78124.

The Marion City Council will vote on the adoption of the tax rate on September 27th, 2018 at 307 S. Center St. Marion, Texas 78124 after the 6:15 p.m. hearing on the budget.