

NOTICE OF 2019 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF BURKBURNETT

A tax rate of \$0.725509 per \$100 valuation has been proposed for adoption by the governing body of City of Burkburnett. 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 Burkburnett proposes to use revenue attributable to the tax rate increase for the purpose of debt service associated with the Burkburnett Justice Center, departmental operation and maintenance increases, and capital improvement acquisitions to better equip our Police Department employees who serve daily on the front lines.

PROPOSED TAX RATE	\$0.725509 per \$100
PRECEDING YEAR'S TAX RATE	\$0.725509 per \$100
EFFECTIVE TAX RATE	\$0.699031 per \$100
ROLLBACK TAX RATE	\$0.739148 per \$100

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

First Hearing: September 5, 2019 at 6:00 PM at City Council Chambers, 501 Sheppard Road, Burkburnett Texas.

Second Hearing: September 12, 2019 at 6:00 PM at City Council Chambers, 501 Sheppard Road, Burkburnett Texas.