

NOTICE OF 2018 TAX YEAR PROPOSED PROPERTY TAX RATE FOR THE CITY OF FATE, TEXAS

A tax rate of \$0.291100 per \$100 valuation has been proposed for adoption by the governing body of City of Fate, Texas. 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 Fate, Texas proposes to use the revenue attributable to the tax rate increase for the purpose of covering the inflation and growth impacts to cost of services.

PROPOSED TAX RATE	\$0.291100 per \$100
PRECEDING YEAR'S TAX RATE	\$0.291100 per \$100
EFFECTIVE TAX RATE	\$0.270965 per \$100
ROLLBACK TAX RATE	\$0.276097 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for the City of Fate, Texas 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 the City of Fate, Texas 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: August 20, 2018 at 6:00 P.M. at Fate City Hall 1900 CD Boren Parkway, Fate, Texas 75087

Second Hearing: August 27, 2018 at 6:00 P.M. at Fate City Hall 1900 CD Boren Parkway, Fate, Texas 75087