

NOTICE OF 2017 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF HEMPSTEAD

A tax rate of \$ 0.4616 per \$100 valuation has been proposed for adoption by the governing body of City of Hempstead. 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 Hempstead proposes to use revenue attributable to the tax rate increase for the purpose of expenses incurred in the adoption of the 2017-2018 budget.

PROPOSED TAX RATE	\$ <u>0.4616</u> per \$100
PRECEDING YEAR'S TAX RATE	\$ <u>0.4358</u> per \$100
EFFECTIVE TAX RATE	\$ <u>0.4120</u> per \$100
ROLLBACK TAX RATE	\$ <u>0.4616</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 Hempstead from the same properties in both the 2016 tax year and the 2017 tax year.

The rollback tax rate is the highest tax rate that City of Hempstead 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:

Barbara Haffelfinger

City of Hempstead tax assessor-collector

1125 Austin Street, Hempstead, Texas 77445

979-826-2486

bhaffelfinger1125@hempsteadcitytx.com

www.hempsteadcitytx.com

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

First Hearing: September 5, 2017 at 6:00 P.M. at City Hall, 1125 Austin St, Hempstead, TX

Second Hearing: Sept. 18, 2017 at 6:00 P.M. at City Hall, 1125 Austin St, Hempstead, TX