

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

A tax rate of \$0.447000 per \$100 valuation has been proposed for adoption by the governing body of City of Southlake, 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 Southlake, Texas proposes to use revenue attributable to the tax rate increase for the purposes of increased costs due to inflationary factors and capital improvements.

PROPOSED TAX RATE	\$0.447000 per \$100
PRECEDING YEAR'S TAX RATE	\$0.462000 per \$100
EFFECTIVE TAX RATE	\$0.441648 per \$100
ROLLBACK TAX RATE	\$0.449177 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Southlake, 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 City of Southlake, 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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(817) 884-1100
taxoffice@tarrantcounty.com
<http://www.tarrantcounty.com/etax/site/default.asp>

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

First Hearing: September 5, 2018 5:30 p.m. at City Council Chambers at Town Hall,
1400 Main Street, Southlake, Texas

Second Hearing: September 19, 2018 at 5:30 p.m. at City Council Chambers at Town Hall,
1400 Main Street, Southlake, Texas