

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

A tax rate of \$ 0.287 per \$100 valuation has been proposed for adoption by the governing body of City of Meadowlakes. 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 Meadowlakes proposes to use revenue attributable to the tax rate increase for the purpose of paying maintenance and operation expenses, and debt service.

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|---------------------------|----------------------------|
| PROPOSED TAX RATE | \$ <u>0.287</u> per \$100 |
| PRECEDING YEAR'S TAX RATE | \$ <u>0.2914</u> per \$100 |
| EFFECTIVE TAX RATE | \$ <u>0.2762</u> per \$100 |
| ROLLBACK TAX RATE | \$ <u>0.2875</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 Meadowlakes 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 Meadowlakes 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:

Burnet County Appraisal District

Stan Hemphill tax assessor-collector

P.O. Box 908/223 South Pierce, Burnet, Texas

512-756-8291

burnetad@nctv.com

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

First Hearing: September 10th, 2019 at 4:00 pm at Meadowlakes City Hall, 177 Broadmoor, Meadowlakes, TX.

Second Hearing: September 17th, 2019 at 6:00 pm at Meadowlakes City Hall, 177 Broadmoor Meadowlakes, TX.