

NOTICE OF 2018 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF HUBBARD

A tax rate of \$0.867000 per \$100 valuation has been proposed by the governing body of CITY OF HUBBARD. 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 HUBBARD proposes to use revenue attributable to the tax rate increase for the purpose of street repairs.

PROPOSED TAX RATE	\$0.867000 per \$100
PRECEDING YEAR'S TAX RATE	\$0.867000 per \$100
EFFECTIVE TAX RATE	\$0.847300 per \$100
ROLLBACK TAX RATE	\$0.904600 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for CITY OF HUBBARD 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 HUBBARD 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:

Mike McKibben
City of Hubbard Tax Assessor-Collector
1407 Abbott Ave, Hillsboro, TX 76645
(254) 582-2508
hcad@hillcad.org

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

First Hearing: 08/28/2018 6:00 PM at Hubbard City Hall, 118 Magnolia, Hubbard, TX 76648

Second Hearing: 09/04/2018 6:00 PM at Hubbard City Hall, 118 Magnolia, Hubbard, TX 76648