

NOTICE OF 2016 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF RICHMOND

A tax rate of \$0.735000 per \$100 valuation has been proposed for adoption by the governing body of City of Richmond. 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 Richmond proposes to use revenue attributable to the tax rate increase for the purpose of public safety vehicle replacements and equipment purchases.

PROPOSED TAX RATE	\$0.735000 per \$100
PRECEDING YEAR'S TAX RATE	\$0.755000 per \$100
EFFECTIVE TAX RATE	\$0.720403 per \$100
ROLLBACK TAX RATE	\$0.751374 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Richmond from the same properties in both the 2015 tax year and the 2016 tax year.

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

Patsy Schultz
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281-341-3735
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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: September 1, 2016 at 4:30 PM at City Hall Annex, 600 Morton St., Richmond, TX.

Second Hearing: September 12, 2016 at 4:30 PM at City Hall Annex, 600 Morton St., Richmond, TX.