

# NOTICE OF 2019 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF EL LAGO, TEXAS

A tax rate of \$ 0.517034 per \$100 valuation has been proposed for adoption by the governing body of El Lago. 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 El Lago proposes to use revenue attributable to the tax rate increase for the purpose of General Government Operations.

PROPOSED TAX RATE	\$ <u>0.517034</u> per \$100
PRECEDING YEAR'S TAX RATE	\$ <u>0.51712</u> per \$100
EFFECTIVE TAX RATE	\$ <u>0.47417</u> per \$100
ROLLBACK TAX RATE	\$ <u>0.52188</u> per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for El Lago 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 El Lago 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:

(insert name of county or municipality tax assessor-collector)

Jessica Adkins of the Office of Ann Harris Bennett tax assessor-collector

411 Tallowood Drive, El Lago, Texas 77586

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www.ellago-tx.gov

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

First Hearing: September 25, 2019 at 7:00 pm at 411 Tallowood Drive, El Lago, Texas 77586

Second Hearing: October 2, 2019 at 7:00 pm at 411 Tallowood Drive, El Lago, Texas 77586