

**NOTICE OF PUBLIC HEARINGS
ON
TAX RATE INCREASE
AND
NOTICE OF 2019 TAX YEAR
PROPOSED PROPERTY TAX RATE
FOR CITY OF PETERSBURG**

The City of Petersburg, Texas will hold two public hearings on a proposal to increase total tax revenues from properties on the tax roll in the preceding tax year by 7.76%. Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the change in taxable value of your property in relation to the change in taxable value of all other property and the tax rate that is adopted.

A tax rate of \$0.9403 per \$100 valuation has been proposed for adoption by the governing body of the City of Petersburg. This rate exceeds the lower of the effective rate or the rollback tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate. The City of Petersburg will use the additional revenue for general operations.

PROPOSED TAX RATE	\$0.9403 PER \$100
PRECEDING YEAR'S TAX RATE	\$0.9429 PER \$100
EFFECTIVE TAX RATE	\$0.8708 PER \$100
ROLLBACK TAX RATE	\$0.9406 PER \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for the City of Petersburg from the same properties in both the 2018 tax year and the 2019 tax year.

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

property tax amount = (rate) x (taxable value of your property) / 100

For assistance or detailed information about tax calculations please contact:

Richard Nash
Hale County Tax Assessor/Collector