

NOTICE OF 2017 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF TROUP

A tax rate of \$.953576 per \$100 valuation has been proposed for adoption by the governing body of City of Troup. 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 Troup proposes to use revenue attributable to the tax rate increase for the purpose of Street Repairs, Employee Insurance and Compensation.

PROPOSED TAX RATE	\$ <u>.953576</u> per \$100
PRECEDING YEAR'S TAX RATE	\$ <u>.909880</u> per \$100
EFFECTIVE TAX RATE	\$ <u>.895373</u> per \$100
ROLLBACK TAX RATE	\$ <u>.953576</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 Troup from the same properties in both the 2016 tax year and the 2017 tax year.

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

Gary Barber, Tax Assessor Collector

Smith County tax assessor-collector

1517 West Front Street, PO Box 2011, Tyler, TX 75710

903.590.2920

taxoffice@smith-county.com

<https://www.smith-county.com/Government/ElectedOfficials/TaxAssessor/Default.aspx>

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

First Hearing: 6:30 pm, Monday, August 21, 2017 at Cameron-J.Jarvis Troup Municipal Library.

Second Hearing: 6:30 pm, Monday, September 11, 2017 at Cameron-J.Jarvis Troup Municipal Library.