

NOTICE OF 2018 TAX YEAR PROPOSED PROPERTY TAX RATE FOR TOWN OF FAIRVIEW

A tax rate of \$0.359999 per \$100 valuation has been proposed for adoption by the governing body of Town of Fairview. 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 Town of Fairview proposes to use revenue attributable to the tax rate increase for the purpose of funding increases in personnel costs, equipment purchases, and other increased expenses related to the growth of the community as described in more detail in the proposed budget that can be accessed at www.fairviewtexas.org.

PROPOSED TAX RATE	\$0.359999 per \$100
PRECEDING YEAR'S TAX RATE	\$0.359999 per \$100
EFFECTIVE TAX RATE	\$0.349709 per \$100
ROLLBACK TAX RATE	\$0.362905 per \$100

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

Kenneth L. Maun
Tax Assessor-Collector
2300 Bloomdale Road
McKinney, TX 75071
972-547-5020
kmaun@collincountytx.gov
www.fairviewtexas.org

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

First Hearing: August 20, 2018 at 6:00 pm at Town of Fairview, Town Hall Council Chambers, 372 Town Place, Fairview, TX 75069.

Second Hearing: August 23, 2018 at 6:00 pm at Town of Fairview, Town Hall Council Chambers, 372 Town Place, Fairview, TX 75069.