

# NOTICE OF 2017 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF STINNETT

A tax rate of \$0.775931 per \$100 valuation has been proposed for adoption by the governing body of City of Stinnett. 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 Stinnett proposes to use revenue attributable to the tax rate increase for the purpose of updates to infrastructure, street repairs and sewer pond repairs..

PROPOSED TAX RATE	\$0.775931 per \$100
PRECEDING YEAR'S TAX RATE	\$0.502824 per \$100
EFFECTIVE TAX RATE	\$0.704309 per \$100
ROLLBACK TAX RATE	\$0.776471 per \$100

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

Carrie Kimmell  
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(806) 878-4005  
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www.cityofstinnett.com

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

First Hearing: August 31, 2017 at 6:30 PM at Community Center 801 Main St. Stinnett.

Second Hearing: September 7, 2017 at 6:30 PM at Community Center 801 Main St. Stinnett.