

Public Notice – Budget Public Hearings

Two Public Hearings will be held by the City of Athens City Council to receive comments on the City of Athens FY 2018 Proposed Property Tax Rate and the FY 2018 Proposed Operating Budgets. **The Public Hearings will be held on Monday, August 14, 2017 and Monday, August 28, 2017.** Both Hearings will be conducted in the Athens Partnership Center located at 201 W. Corsicana St. Athens, Texas at 5:30 PM.

Residents wishing to speak at the Budget Public Hearings may individually sign a register for that purpose which will be provided by Bonnie Hambrick, City Secretary beginning at 5:00 p.m. on Monday August 14, and Monday, August 28, 2017.

This budget will raise more revenues from total property taxes than last year's budget by \$231,510 or 5.10%, and of that amount, \$26,753 is tax revenue to be raised from new property added to the tax roll this year.

These amounts are based on the City's proposed Property Tax Rate of \$0.685221 per \$100 of assessed valuation. The City's FY 2018 Proposed Budget Summary does not include a Property Tax Rate increase. The City's FY 2018 Proposed Budget Summary is posted on the City's Website www.athenstx.gov and available for inspection at the City's Secretary's office.

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

A tax rate of \$0.685221 per \$100 valuation has been proposed for adoption by the governing body of the City of Athens. 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 the City of Athens proposes to use revenue attributable to the tax rate increase for the purpose of public safety, parks and recreation, and general government operations.

PROPOSED TAX RATE	\$0.685221 per \$100
PRECEDING YEAR'S TAX RATE	\$0.685221 per \$100
EFFECTIVE TAX RATE	\$0.654662 per \$100
ROLLBACK TAX RATE	\$0.728606 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 Athens 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 Athens 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:

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903-675-6134
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You are urged to attend and express your views at the following public hearings on the proposed tax rate:

First Hearing: August 14, 2017 at 05:30 PM at the Athens Partnership Center located at 201 W. Corsicana St. Athens, Texas at 5:30 PM.

Second Hearing: August 28, 2017 at 05:30 PM at the Athens Partnership Center located at 201 W. Corsicana St. Athens, Texas at 5:30 PM.