

NOTICE OF 2018 TAX YEAR PROPOSED PROPERTY TAX RATE FOR FRANKLIN COUNTY GENERAL FUND

A tax rate of \$0.54531 per \$100 valuation has been proposed for adoption by the governing body of Franklin County General Fund. 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 Franklin County General Fund proposes to use revenue attributable to the tax rate increase for the purpose of Maintenance and Operation, Fund three new positions, salary increase for elected officials and employees, increase starting pay for jailers.

PROPOSED TAX RATE	\$0.54531 per \$100
PRECEDING YEAR'S TAX RATE	\$0.53955 per \$100
EFFECTIVE TAX RATE	\$0.52751 per \$100
ROLLBACK TAX RATE	\$0.57376 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for Franklin County General Fund 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 Franklin County General Fund 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:

Sue Ann Harper
Tax Assessor Collector
208 Hwy 37 Mt. Vernon, TX 75457
903-537-2358
sharper@co.franklin.tx.us
www.franklin.tx.us

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

First Hearing: August 23, 2018 at 9:00am at Courthouse 200 N. Kaufman Mt. Vernon, TX 75457.

Second Hearing: August 27, 2018 at 9:00am at Courthouse 200 N. Kaufman Mt. Vernon, TX 75457.