

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

A tax rate of \$0.683005 per \$100 valuation has been proposed for adoption by the governing body of City of Canadian. 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 Canadian proposes to use revenue attributable to the tax rate increase for the purpose of addressing additional operating expenses caused by price increases. There are also increased costs that are attributed to periodic upgrades in service and maintenance to facilities and equipment that will occur this calendar year..

PROPOSED TAX RATE	\$0.683005 per \$100
PRECEDING YEAR'S TAX RATE	\$0.628650 per \$100
EFFECTIVE TAX RATE	\$0.653005 per \$100
ROLLBACK TAX RATE	\$0.736139 per \$100

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

Belinda Leatherman
City of Canadian tax assessor-collector
800 Hillside Ave., Canadian, TX 79014
806-323-5393 ext. 1003
belinda.leatherman@canadianisd.net
cityofcanadiantexas.com

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

First Hearing: September 7, 2017 at 5:30 PM at 6 Main Street, Canadian, TX 79014.

Second Hearing: September 11, 2017 at 5:30 PM at 6 Main Street, Canadian, TX 79014.