

NOTICE OF 2019 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF GRAPEVINE

A tax rate of \$0.284271 per \$100 valuation has been proposed for adoption by the governing body of City of Grapevine. 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 Grapevine proposes to use revenue attributable to the tax rate increase for the purpose of offsetting the declining growth of sales tax revenue which provides the majority of funding for the General Fund and CCPD Fund..

PROPOSED TAX RATE	\$0.284271 per \$100
PRECEDING YEAR'S TAX RATE	\$0.289271 per \$100
EFFECTIVE TAX RATE	\$0.272399 per \$100
ROLLBACK TAX RATE	\$0.286528 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Grapevine from the same properties in both the 2018 tax year and the 2019 tax year.

The rollback tax rate is the highest tax rate that City of Grapevine 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:

Colette Ballinger
City of Grapevine Tax Assessor-Collector
3072 Mustang Drive, Grapevine, TX 76051
817-481-1242
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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 20, 2019 at 7:30 PM at Grapevine City Hall, 2nd Floor, 200 Main Street, Grapevine, TX.

Second Hearing: September 3, 2019 at 7:30 PM at Grapevine City Hall, 2nd Floor, 200 Main Street, Grapevine, TX.