

# NOTICE OF 2019 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF CORSIKANA

(For Fiscal Year 2020)

A tax rate of \$0.6272 per \$100 valuation has been proposed for adoption by the governing body of City of Corsicana. 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 Corsicana proposes to use revenue attributable to the tax rate increase for the purpose of FUNDS FOR OPERATION OF CITY GENERAL FUND.

|                           |                    |
|---------------------------|--------------------|
| PROPOSED TAX RATE         | \$0.6272 per \$100 |
| PRECEDING YEAR'S TAX RATE | \$0.6272 per \$100 |
| EFFECTIVE TAX RATE        | \$0.5668 per \$100 |
| ROLLBACK TAX RATE         | \$0.6460 per \$100 |

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

Mike Dowd  
Navarro County Tax Assessor-Collector  
601 N. 13th Street, Corsicana Tx  
903-654-3080  
mdowd@navarrocounty.org

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

First Hearing: August 26, 2019 at 6:00 PM at Government Center, 200 N. 12th Street, Corsicana, TX 75110.

Second Hearing: September 9, 2019 at 6:00 PM at Government Center, 200 N. 12th Street, Corsicana, TX 75110.