



# News Release

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**City of McKinney News Release**  
*FOR IMMEDIATE RELEASE*

## **McKinney City Manager proposes to lower city property tax rate**

*Public input opportunities to be held on budget before City Council approval*

McKINNEY, Texas (Aug. 7, 2017) – The McKinney City Manager proposed a \$405.5 million total budget for Fiscal Year 2018 that would result in over a 3-cent reduction in the city's property tax rate. The budget, which includes more than \$137 million in the general fund, would lower the city's property tax rate from 0.573000 to 0.540199. The proposed rate means property owners would pay \$0.541099 for every \$100 of assessed property value. The rate reduction results in about \$6 million to remain with the taxpayers.

McKinney residents and stakeholders may view the city's presentation of the proposed budget for Fiscal Year 2018 (FY18), which runs Oct. 1, 2017 – Sept. 30, 2018 online at [www.mckinneytexas.org/budget](http://www.mckinneytexas.org/budget), and are invited to provide feedback before the final budget is scheduled for adoption on Sept. 19.

Public hearings will take place at 6 p.m. Aug. 15 and Sept. 5 at the Jack Hatchell Collin County Administration Building, 2300 Bloomdale Rd.

"We want to continue to offer our citizens a world class quality of life, but want to do so without passing on a huge tax burden in the process. Thanks to conservative and responsible budgeting, we've been able to reduce the property tax and still offer the level of service our citizens expect from us," City Manager Paul Grimes said.

For additional information on the city's budget, visit <http://www.mckinneytexas.org/budget>.

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### **About McKinney**

McKinney, Texas, is unique by nature. As one of the fastest growing cities in America, McKinney has a current population of more than 168,000. The city was #1 on the list of Best Places to Live in America in 2014, published by *Money Magazine*. Established in 1848, the city is located 30 miles north of Dallas and is the county seat of Collin County. McKinney offers award-winning schools, a vibrant historic downtown, diverse housing options, a robust economy and a uniquely beautiful natural setting, with rolling hills and lush trees. Visit the city's website at [www.mckinneytexas.org](http://www.mckinneytexas.org).

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