

# NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.238613 per \$100 valuation has been proposed by the governing body of the City of University Park.

PROPOSED TAX RATE	\$0.238613 per \$100
NO-NEW-REVENUE TAX RATE	\$0.216697 per \$100
VOTER-APPROVAL TAX RATE	\$0.238613 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for the City of University Park from the same properties in both the 2022 tax year and the 2023 tax year.

The voter-approval rate is the highest tax rate that the City of University Park may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that the City of University Park is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 19, 2023 AT 05:00 PM AT City Hall, City Council Room, 2nd Floor, 3800 University Blvd, University Park, TX 75205.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, the City of University Park is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the City Council of the City of University Park at their offices or by attending the public hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE RATES MENTIONED ABOVE CAN BE CALCULATED  
AS FOLLOWS:

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

**FOR the proposal:**

Mayor Pro Tem Farley  
Councilmember Aldredge  
Councilmember Philbin  
Councilmember Myers

**AGAINST the proposal:**

**PRESENT** and not voting:

**ABSENT AND EXCUSED:**

Mayor Stewart

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

The following table compares the taxes imposed on the average residence homestead by the City of University Park last year to the taxes proposed to be imposed on the average residence homestead by the City of University Park this year.

	2022	2023	Change
Total tax rate (per \$100 of value)	\$0.245975	\$0.238613	decrease of -0.007362, or -2.99%
Average homestead taxable value	\$1,457,173	\$1,634,828	increase of 177,655, or 12.19%
Tax on average homestead	\$3,584.28	\$3,900.91	increase of 316.63, or 8.83%
Total tax levy on all properties	\$23,303,028	\$25,515,901	increase of 2,212,873, or 9.50%

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**PLEASE NOTE: The proposed tax rate should be considered a “NOT TO EXCEED” rate. City Council may adopt a final rate at – or below – the rate stated in this notice.**

For assistance with tax calculations, please contact the tax assessor for City of University Park at 214.363.1644 or visit <https://www.uptexas.org> for more information.