NOTICE OF 2016 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF UNIVERSITY PARK

A tax rate of $0.258930 per $100 valuation has been proposed for adoption by the governing body of City of University Park. 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 University Park proposes to use revenue attributable to the tax rate increase to fund heavy equipment replacement, capital projects, library operations and a short-term, Director-level position in the Executive Department.

PROPOSED TAX RATE	$0.258930 per $100
PRECEDING YEAR'S TAX RATE	$0.258930 per $100
EFFECTIVE TAX RATE	$0.240447 per $100
ROLLBACK TAX RATE	$0.259682 per $100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of University Park from the same properties in both the 2015 tax year and the 2016 tax year.

The rollback tax rate is the highest tax rate that City of University Park 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:

John R. Ames, PCC, CTA
Dallas County Tax Assessor/Collector
1201 Elm Street, Suite 2600, Dallas TX
214.653.7811
TNTHELP@dallascounty.org
https://www.uptexas.org/

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

First Hearing: August 16, 2016 at 5:00 pm at 3800 University Blvd. University Park, TX.

Second Hearing: September 6, 2016 at 5:00 pm at 3800 University Blvd. University Park, TX.

Please Note: The proposed tax rate should be considered a "not to exceed" rate. City Council may adopt a final tax rate at, or below, the rate stated in this notice.