

NOTICE OF 2019 TAX YEAR PROPOSED PROPERTY TAX RATE FOR THE CITY OF UNIVERSITY PARK

A tax rate of \$0.258623 per \$100 valuation has been proposed for adoption by the governing body of the City of University Park. As this rate exceeds the lower of the effective or rollback tax rate, state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

The governing body of the City of University Park proposes to use revenue attributable to the tax rate increase for the purposes of making market adjustments to employee compensation, adding public safety personnel, replacing non-tax revenues reduced by legislative action, and increasing funding for both capital projects and fleet replacement.

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|---------------------------|----------------------|
| PROPOSED TAX RATE | \$0.258623 per \$100 |
| PRECEDING YEAR'S TAX RATE | \$0.245379 per \$100 |
| EFFECTIVE TAX RATE | \$0.239488 per \$100 |
| ROLLBACK TAX RATE | \$0.258647 per \$100 |

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

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

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

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 5:00 pm at 3800 University Blvd. University Park, TX.

Second Hearing: September 3, 2019 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.