

NOTICE OF 2016 TAX YEAR PROPOSED PROPERTY TAX RATE FOR TOWN OF HOLLYWOOD PARK

A tax rate of \$0.510081 per \$100 valuation has been proposed for adoption by the governing body of Town of Hollywood 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 Town of Hollywood Park proposes to use revenue attributable to the tax rate increase for the purpose of The proposed tax rate is to allow for the city to add to the reserve fund for future street and drainage projects..

PROPOSED TAX RATE	\$0.510081 per \$100
PRECEDING YEAR'S TAX RATE	\$0.510081 per \$100
EFFECTIVE TAX RATE	\$0.471398 per \$100
ROLLBACK TAX RATE	\$0.557741 per \$100

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

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

First Hearing: August 29, 2016 at 7:00 PM at Hollywood Park City Hall, 2 Mecca Drive, Hollywood Park, TX 78232.

Second Hearing: September 6, 2016 at 7:00 PM at Hollywood Park City Hall, 2 Mecca Drive, Hollywood Park, TX 78232.