

**NOTICE OF MEETING TO VOTE ON TAX RATE**

A tax rate of 0.480291 per \$100 valuation has been proposed by the governing body of TOWN OF HOLLYWOOD PARK.

PROPOSED TAX RATE	\$0.480291 per \$100
NO-NEW REVENUE TAX RATE	\$0.480291 per \$100
VOTER-APPROVAL TAX RATE	\$0.497883 per \$100
DE MINIMIS RATE	\$0.561448 per \$100

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for TOWN OF HOLLYWOOD PARK from the same properties in both the 2019 tax year and the 2020 tax year.

The voter-approval tax rate is the highest tax rate that TOWN OF HOLLYWOOD PARK may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for TOWN OF HOLLYWOOD PARK exceeds the voter-approval tax rate for TOWN OF HOLLYWOOD PARK.

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for TOWN OF HOLLYWOOD PARK, the rate that will raise \$500,000, and the current debt rate for TOWN OF HOLLYWOOD PARK.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that TOWN OF HOLLYWOOD PARK is not proposing to increase property taxes for the 2020 tax year.

A public meeting to vote on the proposed tax rate will be held on September 15, 2020 at 6:00 p.m. at the Council Chambers, City Hall, 2 Mecca Drive, Hollywood Park, Texas.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, TOWN OF HOLLYWOOD PARK is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting the City Secretary of TOWN OF HOLLYWOOD PARK at their offices or by attending the public meeting mentioned.

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

property tax amount (tax rate) X (taxable value of your property)/100

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 TOWN OF HOLLYWOOD PARK last year to the taxes proposed to be imposed on the average residence homestead by TOWN OF HOLLYWOOD PARK this year:

	2019	2020	Change
Total Tax Rate (per \$100 of value)	\$0.499254	\$0.480291	<i>decrease of</i> -\$0.018963 OR -3.80%
Average homestead taxable value	\$376,748	\$399,697	<i>increase of</i> 6.09%
Tax on average homestead	\$1,881	\$1,920	<i>increase of</i> \$39 OR 2.06%
Total tax levy on all properties	\$2,976,432	\$2,986,816	<i>increase of</i> \$10,384 OR 0.35%

For assistance with tax calculations, please contact the Treasurer for TOWN OF HOLLYWOOD PARK at 210-494-2023 or [finance@hollywoodpark-tx.gov](mailto:finance@hollywoodpark-tx.gov).