

NOTICE OF 2019 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF OAK POINT

A tax rate of \$0.510000 per \$100 valuation has been proposed by the governing body of CITY OF OAK POINT. 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 OAK POINT proposes to use revenue attributable to the tax rate increase for the purpose of funding capital improvement projects.

PROPOSED TAX RATE	\$0.510000 per \$100
PRECEDING YEAR'S TAX RATE	\$0.520000 per \$100
EFFECTIVE TAX RATE	\$0.495536 per \$100
ROLLBACK TAX RATE	\$0.532154 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for CITY OF OAK POINT 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 CITY OF OAK POINT 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:

Michelle French
Denton County Tax Assessor/Collector Tax Assessor-Collector
1505 E McKinney Street Denton, TX
940-349-3500
property.tax@dentoncounty.com
tax.dentoncounty.com

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

First Hearing: 08/26/2019 6:00 PM at 100 Naylor Road Oak Point, TX 75068

Second Hearing: 08/29/2019 6:00 PM at 100 Naylor Road Oak Point, TX 75068

CERTIFICATION:

I do hereby certify that the above notice of public hearing was posted on the designated bulletin boards by 5:00 a.m. / 10:00 p.m. on the 15th day of August, 2019.

Joni Vaughn
Joni Vaughn, City Secretary

This notice was removed on the _____ a.m. / p.m. on the _____ Day of _____, 2019.

Joni Vaughn, City Secretary

