Statements required in notice if the proposed tax rate exceeds the no-new-revenue tax rate but does not exceed the voter-approval tax rate, as prescribed by Tax Code §26.06(b-2).

## NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$ <u>0.697375</u>	per \$100 valuation has been proposed by the governing body of		
City of River Oaks	<u> </u>		
PROPOSED TAX RATE	\$ <u>0.697375</u>	per \$100	
NO-NEW-REVENUE TAX RATE	\$ 0.671699	per \$100	
VOTER-APPROVAL TAX RATE	<u></u> \$ 0.697375	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 City of River Oaks	(current tax year)	from the same properties in both	
the <b>2019</b> tax year and the	g unit) <b>2020</b>	tax year.	
(preceding tax year) (o	current tax year)		
The voter-approval rate is the highest tax rate that City of R		may adopt without holding	
an election to seek voter approval of the rate.	(name of taxi		
The proposed tax rate is greater than the no-new-revenue ta	x rate. This means	s that <u>City of River Oaks</u> is proposing	
to increase property taxes for the <u>2020</u> tax y	ear.	(name of taxing unit)	
A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL	BE HELD ON <u>T</u>		
at 4900 River Oaks Blvd., River Oaks, Texas 76114 in the C	ity Council Chamb	(date and time) ers	
(meeting place)			
The proposed tax rate is not greater than the voter-approval	tax rate. As a resu	Ilt, <u>City of River Oaks</u> is not required	
to hold an election at which voters may accept or reject the p	proposed tax rate.		
opposition to the proposed tax rate by contacting <u>City Secre</u> (name of office resp.	etary's Office	City of River Oaks @ 817-626-5421 X 326 the election) (name of taxing unit)	
or by attending the public hearing mentioned above.			
YOUR TAXES OWED UNDER ANY OF THE TAX RA	TES MENTIONED	ABOVE CAN BE CALCULATED AS FOLLOWS:	
Property tax amount = ( tax rat	te ) x ( taxable valu	ie of your property ) / 100	
(List names of all members of the governing body below, showing how each voted	l on the proposal to consi	der the tax increase or, if one or more were absent, indicating absences.)	
FOR the proposal: John Claridge, Dan Chisholm and Steve	Holland		
AGAINST the proposal: <u>None</u>			
PRESENT and not voting: <u>None</u>			
ABSENT: Darren Houk and Joe Ashton			

The 86th 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 <u>**City of River Oaks**</u> last year (name of taxing unit) to the taxes proposed to the be imposed on the average residence homestead by <u>**City of River Oaks**</u> this year.

(name of taxing unit)

	2019	2020	Change
Total tax rate (per \$100 of value)	\$0.674516	\$0.697375	(Increase of \$0.022859/\$100 of value or 3.39%)
Average homestead taxable value	\$ 115,314	\$122,185	(Increase of 5.96% from 2019)
Tax on average homestead	\$ 777.00	\$ 852.00	Nominal difference of \$75.00 more in 2020.
Total tax levy on all properties	\$ 2,081,478	\$ 2,174,786	(Increase of \$93,308 or 4.48%)

For assistance with tax calculations, please contact the tax assessor for City of River Oaks

		(name of taxing unit)		
at 817-626-5421 Extension 324	or	mgregory@riveroakstx.com	_, or visit	www.riveroakstx.com
(telephone number)		(email address)		(internet website address)
for more information.				

For additional copies, visit: comptroller.texas.gov/taxes/property-tax Page 2