

# Notice of Public Hearing 2015-2016 Proposed Annual Budget

NOTICE IS HEREBY GIVEN to all interested citizens in the City of Iowa Park, Texas that the City Council will hold a public hearing on the 2015-2016 proposed annual budget on Monday, September 14, 2015 during the regular 7:00 p.m. City Council meeting at the City of Iowa Park, Texas, City Hall, City Council Chambers, 103 N. Wall, Iowa Park, TX 76367. This budget will raise more revenue from property taxes than last years' budget by an amount of \$25,000, which is a 1.51% increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$6,967. The proposed budget is available for review in the office of the City Secretary at City Hall between the hours of 8:30 a.m. and 5:00 p.m. Monday through Friday and online at [www.iowapark.com](http://www.iowapark.com).

Posted this 3<sup>rd</sup> day of September, 2015 on the official bulletin board at the Iowa Park City Hall, 103 N. Wall, Iowa Park, Texas.



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Janice Newman, City Secretary

# NOTICE OF 2015 TAX YEAR PROPOSED PROPERTY TAX RATE FOR the City of Iowa Park

A tax rate of \$ .76 per \$100 valuation has been proposed for adoption by the governing body of the City of Iowa 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.

PROPOSED TAX RATE	\$ <u>.76</u> per \$100
PRECEDING YEAR'S TAX RATE	\$ <u>.76</u> per \$100
EFFECTIVE TAX RATE	\$ <u>.747724</u> per \$100
ROLLBACK TAX RATE	\$ <u>.807541</u> per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for the City of Iowa Park from the same properties in both the 2014 tax year and the 2015 tax year.

The rollback tax rate is the highest tax rate that the City of Iowa 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:

Jonathan Clubb

City of Iowa Park tax assessor-collector

328 E. Highway, Iowa Park, TX 76367

(940) 592-5082

jclubb@ipcisd.net

www.iowapark.com

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

First Hearing: August 10th, 2015 at 7:00 p.m. at City Hall, 103 N. Wall, Iowa Park, TX 76367

Second Hearing: August 24th, 2015 at 7:00 p.m. at City Hall, 103 N. Wall, Iowa Park, TX 76367