

TOWN OF ARGYLE CITIZENS

The notice below is a required publication regarding the property tax rate calculation for the Town of Argyle. It is prepared under strict state law requirements that mandate how the property tax rates are to be calculated and published.

Please be aware that the Town's property tax rate will remain unchanged at the current rate of \$.3975 for the fiscal year 10/01/11 to 9/30/12. Actual taxes may be affected by a change in property value.

Notice of Public Hearing on Tax Increase

The Town of Argyle will hold two public hearings on a proposal to increase total tax revenues from properties on the tax roll in the preceding tax year by 6.63% percent (percentage by which proposed tax rate exceeds lower of rollback tax rate or effective tax rate calculated under Chap. 26, Tax Code). Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the change in the taxable value of your property in relation to the change in taxable value of all other property and the tax rate that is adopted.

The first public hearing will be held on August 23, 2011 at 6:00 PM at the Town of Argyle, 308 Denton St., Argyle, TX.

The second public hearing will be held on September 13, 2011 at 6:00 PM at the Town of Argyle, 308 Denton St., Argyle, TX.

The members of the governing body voted on the proposal to consider the tax increase as follows:

FOR: David Wintermute, Dona Schroetke, Bonny Haynes, Jackie Thomas; ABSENT: Joey Hasty
AGAINST: None

PRESENT and not voting: Matt Smith

The average taxable value of a residence homestead in the Town of Argyle last year was \$328,766. Based on last year's tax rate of \$.3975 per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$1,306.84.

The average taxable value of a residence homestead in the Town of Argyle this year is \$330,218. If the governing body adopts the effective tax rate for this year of \$.372786 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$1,231.01.

If the governing body adopts the proposed tax rate of \$.3975 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$1,312.62.

Members of the public are encouraged to attend the hearings and express their views.