

# Notice of Public Hearing on Tax Increase and Proposed Budget

The City of Tyler 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 5.8 percent (percentage by which proposed tax rate exceeds lower of rollback tax rate or effective tax calculated under Chapter 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 24, 2016 at 9 a.m. at Tyler City Hall.

The second public hearing will be held on August 31, 2016 at 9 a.m. at Tyler City Hall.

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

FOR: Heines, Bowdre, Warren, and Sellers

AGAINST:

PRESENT and not voting:

ABSENT: Nix, Moore, and Whatley

The average taxable value of a residence homestead in Tyler last year was \$151,434. Based on last year's tax rate of \$.220000 per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$333.15.

The average taxable value of a residence homestead in Tyler this year is \$158,312. If the governing body adopts the effective tax rate for this year of \$.217303 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$344.02.

If the governing body adopts the proposed tax rate of \$.230000 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$364.12.

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

This budget will raise more total property taxes than last year's budget by  $\$1,231,520.00$  which is a 7.61% increase from last year's budget, and of that amount  $\$392,740.00$  is tax revenue to be raised from new property added to the tax roll this year.