

Notice of Public Hearing on Tax Increase

The City of Terrell Hills 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 0.003 percent (percentage by which proposed tax rate exceeds lower of rollback tax rate or effective tax calculated under Tax Code, Chapter 26). 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 Sept. 14, 2015, 5 pm at 5100 N. New Braunfels. The second public hearing will be held on Sept. 21, 2015, 5 pm at 5100 N. New Braunfels. The members of the governing body voted on the proposal to consider the tax increase as follows:

FOR: Ochse, Parish, Ballantyne, Low, Eldridge

AGAINST:

PRESENT and not voting:

ABSENT:

The average taxable value of a residence homestead in Terrell Hills last year was \$663,824.

Based on last year's tax rate of \$0.370525 per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$2,459.63.

The average taxable value of a residence homestead in Terrell Hills this year is \$730,253. If the governing body adopts the effective tax rate for this year of \$0.342567 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$2,501.61.

If the governing body adopts the proposed tax rate of \$0.345906 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$2,525.99.