

Notice of Public Hearing on Tax Increase

The City of Arcola 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 30.96 percent (percentage by which proposed tax rate exceeds lower of rollback tax rate or effective tax rate 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 September 9, 2008 at 7:00 PM at Arcola City Hall, 13222 SH6, Arcola, Texas 77583.

The second public hearing will be held on September 16, 2008 at 7:00 PM at Arcola City Hall, 13222 SH6, Arcola, Texas 77583.

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

FOR:

Mayor Pro Tem Tom O.Tuffly

Council Member James De Voge

Council Member Tameka L. Dotson

Council Member Tom Hilton

Council Member Greg Abrarr

AGAINST:

PRESENT and not

voting:

ABSENT:

The average taxable value of a residence homestead in City of Arcola last year was \$64,232. Based on last year's tax rate of \$0.73000 per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$468.89.

The average taxable value of a residence homestead in City of Arcola this year is \$65,150. If the governing body adopts the effective tax rate for this year of \$0.75751 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$493.52

If the governing body adopts the proposed tax rate of \$0.99200 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$646.29.

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