

Notice of Public Hearing on Tax Increase

The TOWN OF RANCHO VIEJO will hold a public hearing on a proposal to increase total tax revenues from properties on the tax roll in the preceding tax year by 7.001520 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 21, 2008 at 6:00 PM at Town Municipal Office, 3301 Carmen Avenue, Rancho Viejo, Texas 78575.

The second public hearing will be held on August 28, 2008 at 6:00 PM at Town Municipal Office, 3301 Carmen Avenue, Rancho Viejo, Texas 78575.

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

FOR:	Alderman John Dunkel, Alderman Maria Garza, Alderman Roberto Medrano, and Alderman Miguel Salinas
AGAINST:	None
PRESENT and not voting:	Mayor Craig B. Flood
ABSENT:	Alderman William Dorsett

The average taxable value of a residence homestead in TOWN OF RANCHO VIEJO last year was \$173,112. Based on last year's tax rate of \$0.360000 per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$623.20.

The average taxable value of a residence homestead in TOWN OF RANCHO VIEJO this year is \$177,000. If the governing body adopts the effective tax rate for this year of \$0.356694 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$631.35.

If the governing body adopts the proposed tax rate of \$0.381668 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$675.55.

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

* "Appraised value" is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code.

** "New property" is defined by Section 26.012(17), Tax Code.

*** "Taxable value" is defined by Section 1.04(10), Tax Code.