

NOTICE OF PUBLIC HEARING ON TAX INCREASE

The City of Hico 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 1.2% percent. 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 11th at 5:50 p.m at Hico City Hall.

The second public hearing will be held on August 25th at 5:50 p.m. at Hico City Hall.

Aldermen Schouten and Cryer were absent and Aldermen Ward, Koonsman and James voted in favor of the proposal to consider the tax increase.

The average taxable value of a residence homestead in the City of Hico last year was \$83,702. Based on last year's tax rate of \$0.6999 per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$585.83.

The average taxable value of a residence homestead in the City of Hico this year is \$83,652. If the governing body adopts the effective tax rate for this year of \$0.6916 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$578.54.

If the governing body adopts the proposed tax rate of \$0.6999 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$585.48.

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