

# Notice of Public Hearing on Tax Increase

The City of Southlake, Texas 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 1.21% 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 21, 2018 at 5:30 P.M. or immediately following the work session in the City Council Chambers at Town Hall, 1400 Main Street Southlake Texas

The second public hearing will be held on September 4, 2018 at 5:30 P.M. or immediately following the work session in the City Council Chambers at Town Hall, 1400 Main Street Southlake Texas

The average taxable value of a residence homestead in City of Southlake, Texas last year was \$539,114. Based on last year's tax rate of \$0.462 per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$2,490.

The average taxable value of a residence homestead in City of Southlake, Texas this year is \$568,583. If the governing body adopts the effective tax rate for this year of \$0.441648 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$2,511.

If the governing body adopts the proposed tax rate of \$0.447 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$2,541.

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