

Notice of Public Hearing on Tax Increase

The City of South Padre Island 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 6.85 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 29, 2012 at 05:30 PM at City Council Chambers; 4601 Padre Blvd, South Padre Island, TX 78597.

The second public hearing will be held on September 5, 2012 at 05:30 pm at City Council Chambers; 4601 Padre Blvd, South Padre Island, TX 78597.

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

FOR:

Robert N. Pinkerton Jr. - Mayor
Courtney Hayden
JoAnn Evans

Robert A. Fudge
Sam Listi
Alita Bagley

AGAINST:

PRESENT and not voting:

ABSENT:

The average taxable value of a residence homestead in City of South Padre Island last year was \$289,624. Based on last year's tax rate of \$0.250400 per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$725.22.

The average taxable value of a residence homestead in City of South Padre Island this year is \$285,711. If the governing body adopts the effective tax rate for this year of \$0.252701 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$721.99.

If the governing body adopts the proposed tax rate of \$0.270000 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$771.42.

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