

City of Lago Vista

Notice of Public Hearing on Tax Increase

The City of Lago Vista, 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 6.84% (percentage by which proposed tax rate exceeds lower of rollback tax rate or effective tax calculated under Tax Code, Chapter 26). 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 Thursday, September 1, 2016 at 6:30 p.m. at City Hall, 5803 Thunderbird, Lago Vista, Texas, 78645.

The second Public Hearing will be held on Thursday, September 8, 2016 at 6:30 p.m. at City Hall, 5803 Thunderbird, Lago Vista, Texas, 78645.

The average taxable value of a residence homestead in Lago Vista last year was \$157,815. Based on last year's tax rate of \$0.65 per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$1,025.80.

The average taxable value of a residence homestead in Lago Vista this year is \$170,154. If the governing body adopts the effective tax rate for this year of \$0.6084 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$1,035.22.

If the governing body adopts the proposed tax rate of \$0.65 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$1,106.01.

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