

Notice of Public Hearing Tax Increase/Town Budget

The Town of Lakeside will hold two public hearings regarding the proposed FY 2019-2020 Town Budget and Tax Rate. A proposal to increase total tax revenues from properties on the tax roll in the preceding tax year by 18.43 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.

THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR'S BUDGET BY \$99,109 OR 18.43%, AND OF THAT AMOUNT, \$3,024 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.

The first public hearing will be held on August 22, 2019 at 6:30 PM at Town Hall 9830 Confederate Park Road.

The second public hearing will be held on August 29, 2019 at 6:30 PM at Town Hall 9830 Confederate Park Road.

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

FOR:

Kathy Livingston

Amy Robinson

Rona Stratton Gouyton

ABSENT:

Don Pitts

Wesley Hearn

The average taxable value of a residence homestead in Town of Lakeside last year was \$200,000. Based on last year's tax rate of \$0.37900 per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$758.00. If the governing body adopts the proposed tax rate of \$0.40630 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$812.60.

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