

# Notice of Public Hearing on Tax Increase

The City of The Colony 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 6.23 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 September 3, 2013 at 7:00 pm at 6800 Main Street, The Colony, Texas.

The second public hearing will be held on September 9, 2013 at 7:00 pm at 6800 Main Street, The Colony, Texas.

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

FOR: Mikulec, Boyer, Connelly, McCourry, Terre, Schrag, Marks  
AGAINST: None  
PRESENT and not voting: None  
ABSENT: None

The average taxable value of a residence homestead in the City of The Colony last year was \$155,749. Based on last year's tax rate of \$.68 per \$100 taxable value, the amount of taxes imposed last year on the average home was \$1,059.09.

The average taxable value of a residence homestead in city of The Colony this year is \$158,010. If the governing body adopts the effective tax rate for this year of \$.636061 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$1,005.04.

If the governing body adopts the proposed tax rate of \$.6775 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$1,070.52.

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