



City of Cottonwood Shores

3915 Cottonwood Drive
Marble Falls, Texas 78654
Tel: 512/693-3830


PUBLIC HEARING

September 12, 1995
7:00 p.m.
4111 Cottonwood Drive
Cottonwood Shores, Texas

The City of Cottonwood Shores Commissioners will hold a public hearing on the proposed tax rate of .3206 per \$100 property valuation for the 1995-1996 fiscal year.

I certify that the above notice was posted at City Hall located at 3915 Cottonwood Drive, Cottonwood Shores, Texas this 8th day of September, 1995 at 5.00 p.m..

Respectfully,


Teri Hogan
City Secretary



Notice of Public Hearing on Tax Increase

The City of Cottonwood Shores will hold a public hearing on a proposal to increase total tax revenues from properties on the tax roll in 1995 by 8.9 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.

The public hearing will be held on September 12, 1995 at 7:00 p.m.; 4111 Cottonwood Drive, Cottonwood Shores, Texas

FOR the proposal:

AGAINST the proposal:

PRESENT and not voting:

ABSENT:

The statement above shows the percentage increase the proposed rate represents over the effective tax rate that the unit published on August 29, 1995. The following table compares taxes on an average home in this taxing unit last year to taxes proposed on the average home this year. Again, your individual taxes may be higher or lower, depending on the taxable value of your property.

	Last Year	This Year
Average home value	\$ <u>29,894.00</u>	\$ <u>31,362.00</u>
General exemptions available (amount available on the average home, not including senior citizen's or disabled person's exemptions)	\$ <u>-0-</u>	\$ <u>-0-</u>
Average taxable value	\$ <u>29,894.00</u>	\$ <u>31,632.00</u>
Tax rate	<u>.3206 /\$100</u>	<u>.3206 /\$100</u> (proposed)
Tax	\$ <u>95.84</u>	\$ <u>101.41</u> (proposed)

Under this proposal taxes on the average home would increase by \$ 5.57 or 5.8 percent compared with last year's taxes. Comparing tax rates without adjusting for changes in property value, the tax rate would increase by \$ 0 per \$100 of taxable value or 0 percent compared to last year's tax rate. These tax rate figures are not adjusted for changes in the taxable value of property.

Criminal Justice Mandate (for counties):

The _____ County Auditor certifies that _____ County has spent \$ _____ in the previous 12 months beginning _____, 19____, for the maintenance and operations cost of keeping inmates sentenced to the Texas Department of Criminal Justice. _____ County Sheriff has provided information on these costs, minus the state revenues received for reimbursement of such costs.



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Public Hearing
September 12, 1995
7:00 p.m.

Mayor Griffith called the Public Hearing to order at 7:03 p.m.. Present and confirmed by roll call were Commissioner Maugham and Commissioner Gawlik.

Mike Butler asked how much more revenue would be collected by keeping the current tax rate of .3206 per \$100.00 valuation since our cities appraised value has gone up. It was stated by Mayor Kathy Griffith that the 1994-1995 fiscal year was \$39,148.71 and the projected 1995-1996 fiscal year would collect \$42,645.71 for an additional \$3,497.00 based on .3206 per \$100.00. Commissioner Maugham commented that citizens of Cottonwood Shores have asked her where does the tax money go that is collected and that they would like to see more for their money by seeing progress.

Mayor Griffith stated that funds collected cannot be allocated strictly to a certain area and that they need to be used for the general benefit of all needs of the city.

Commissioner Gawlik commented that the city needs to take one step at a time and as we establish ourselves as a city, the needs will be addressed as the funds become available.

There were no objections from anyone at the Public Hearing to adopt the proposed tax rate.

Amended

Commissioner Maugham made a motion to adopt the proposed tax rate of .3206 per \$100.00 valuation at the September 26, 1995 Special Meeting. Commissioner Gawlik seconded the motion. Motion was carried.
Meeting adjourned at 7:20 p.m..

Respectfully,


Patti Maugham, Mayor Pro Tem

Teri Hogan
City Secretary/Clerk

Commissioner Maugham had reservations regarding the .3206 valuation.

Mike Butler asked if a lower rate than .3206 but higher than our current rate could be considered.

Mayor Griffith stated that adopting a lower rate may jeopardize future grant funds and that the .3206 valuation was the only rate that had to be adopted tonight.



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Notice of Vote on Tax Rate

The City of Cottonwood Shores
conducted a public hearing
on a proposal
to increase your property taxes
by 8.9 percent
on September 12, 1995.

The City of Cottonwood Shores
is scheduled to vote
on the tax rate at a
public meeting to be held
on September 26, 1995
at 7.30 p.m. at the Community Center
4111 Cottonwood Drive
Cottonwood Shores, Texas