

Notice of Public Hearing on Tax Increase

The COKE COUNTY GENERAL will hold a public hearing on a proposal to increase total tax revenues from properties on the tax roll in the preceding tax year by 7.88 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 public hearing will be held on September 5, 2006 at 9:00 AM and September 8, 2006 at 9:00 AM at Commissioners Court Room Coke County Court House 13 E 7th St Robert Lee, Texas.

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

FOR: GENE MONTGOMERY-PRECINCT 1 BILL WHEAT-PRECINCT 2
 GAYLON PITCOCK-PRECINCT 3 GEORGE SNAPP-PRECINCT 4
 ROY BLAIR-COUNTY JUDGE

AGAINST:
PRESENT and not voting:

ABSENT:

Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories:

Maintenance and operations	4.12 % increase
Debt service	0.00 % increase
Total expenditures	4.08 % increase

Total Appraised Value and Total Taxable Value as calculated under section 26.04, Tax Code

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$ 481,193,830	\$ 505,053,568
Total appraised value* of new property**	\$ 980,435	\$ 1,020,499
Total taxable value*** of all property	\$ 225,500,050	\$ 255,271,856
Total taxable value*** of new property**	\$ 1,960,870	\$ 971,904

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness \$0

Tax Rates

Adopted tax rate for the preceding tax year	\$0.56406	per \$100 in value
Proposed tax rate for the current tax year	\$0.54073	per \$100 in value
Difference in the proposed tax rate and the adopted tax rate for the preceding tax year	\$(0.02333)	per \$100 in value
Percentage increase or decrease in the proposed tax rate and the adopted tax rate for the preceding tax year	(4.14)%	(Decrease)

These tax rate figures are not adjusted for changes in the taxable value of property.

Comparison of Residence Homestead Values

Average appraised and taxable values on residence homesteads are compared from the preceding tax year and the current tax year.

	Preceding Tax Year	Current Tax Year
Average residence homestead appraised value	\$48,223	\$ 49,043
Homestead exemption amount for the taxing unit	\$9,645	\$ 9,809
(excluding special exemptions for persons 65 years of age or older or disabled)		
Average taxable value of a residence homestead	\$38,578	\$ 39,234
(excluding special exemptions for persons 65 years of age or older or disabled)		