

Notice of Public Hearings on Tax Increase

The City of Manor 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 54.1%. Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the change in 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 hearings will be held on:

Wednesday, September 5, 2007 at 6:30 p.m. at the Manor City Hall, 201 E. Parsons

Wednesday, September 12, 2007 at 6:30 p.m. at the Manor City Hall, 201 E. Parsons

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

FOR: Egger, Allen, Boatright, Snowden, Mayer

AGAINST: None

ABSENT: None

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 & operations	20.3% (decrease)
Debt service	243.6% (increase)
Total expenditures	8.9% (decrease)

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	\$189,449,853	\$226,800,035
Total appraised value * of new property **	\$ 25,151,223	\$ 24,229,991
Total taxable value *** of all property	\$175,867,825	\$207,630,976
Total taxable value *** of new property **	\$ 25,145,586	\$ 23,462,423

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness \$10,860,000

Tax Rates

Adopted tax rater for the preceding tax year	\$0.3981 per \$100 value
Proposed tax rate for the current tax year	\$0.6135 per \$100 value
Difference in the proposed tax rate and the adopted tax rate for the preceding year	\$0.2154 per \$100 value
Percentage increase or decrease in the proposed tax rate and the adopted tax rate for the preceding year	54.1%

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

* "Appraised value" is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code

** "New property" is defined by Section 26.012(17), Tax Code

*** "Taxable value" is defined by Section 1.04(10), Tax Code

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	\$103,192	\$110,021
Homestead Exemption amount for the taxing unit (excluding special exemptions for person 65 years of age or older or disabled).	\$102,789	\$103,192

Comparison of Residence Homestead Taxes

The taxes that would have been imposed in the preceding tax year on a residence homestead at the average appraised value (excluding special exemptions for person 65 years of age or older or disabled) are estimated to be \$410.80. The taxes that would be imposed in the current tax year on a residence homestead appraised at the average appraised value in the current tax year (excluding special exemptions for person 65 years of age or older or disabled), if the proposed tax rate is adopted, are estimated to be \$674.98. the difference between the amount of taxes on the average residence homestead in the current tax year, if the proposed tax rate is adopted, and the preceding tax year would be an increase of \$264.18.