

PUBLIC NOTICE

A copy of the proposed budget for the City of Ingleside for the fiscal year 2010/2011 will be available for inspection by the public in the Office of the City Secretary at City Hall between the hours of 8:00 a.m. to 5:00 p.m. Monday through Friday. The City Council will hold two public hearings at the City Hall, 2671 San Angelo Street on the proposed budget as follows:

Public Hearing 6:30 p.m. 31 - August 2010
Public Hearing 6:30 p.m. 7 - September 2010

2010/2011 ANNUAL BUDGET REVENUES & EXPENDITURES

General Fund Revenues & Other Sources	\$ 4,996,906	
Collected I & S	\$ 483,402	
Utility Fund	\$ 3,665,275	
	TOTAL	<u>\$ 9,145,583</u>
General Fund Operating Expenditures	\$ 4,970,909	
General Fund Debt Service	\$ 450,232	
Utility Expenditures	\$ 3,665,129	
	TOTAL	<u>\$ 9,086,269</u>
	NET	\$ 59,313

Notice of Public Hearing on Tax Increase

The City of Ingleside 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 3.02 percent (percentage by which proposed tax rate exceeds lower of rollback tax rate or effective tax rate 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 first public hearing will be held on August 31, 2010 at 6:30 PM at City Hall, 2671 San Angelo.

The second public hearing will be held on September 7, 2010 at 6:30 PM at City Hall, 2671 San Angelo.

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

FOR:	Pete Perkins	Steve Diehl
	John F. Schack	Willie Vaden
	Cynthia Wilson	Elaine W. Kemp
	Paul Pierce	
AGAINST:	None	
PRESENT and not voting:	None	
ABSENT:	None	

The average taxable value of a residence homestead in City of Ingleside ds last year was \$100,665. Based on last year's tax rate of \$0.700000 per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$704.66.

The average taxable value of a residence homestead in City of Ingleside ds this year is \$94,846. If the governing body adopts the effective tax rate for this year of \$0.677034 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$642.14.

If the governing body adopts the proposed tax rate of \$0.697500 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$661.55.

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

2010 Property Tax Rates in CITY OF INGLESIDE

This notice concerns 2010 property tax rates for CITY OF INGLESIDE. It presents information about three tax rates. Last year's tax rate is the actual rate the taxing unit used to determine property taxes last year. This year's effective tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's rollback tax rate is the highest tax rate the taxing unit can set before taxpayers can start tax rollback procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

Last year's tax rate:

Last year's operating taxes	\$1,916,004
Last year's debt taxes	\$461,623
Last year's total taxes	\$2,377,627
Last year's tax base	\$339,661,000
Last year's total tax rate	0.700000 /\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$2,363,723
÷ This year's adjusted tax base (after subtracting value of new property)	\$349,128,753
= This year's effective tax rate	0.677034 /\$100

(Maximum rate unless unit publishes notices and holds hearings.)

This year's rollback tax rate:

Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any transferred function, tax increment financing, state criminal justice mandate, and/or enhanced indigent health care expenditures)	\$2,159,176
÷ This year's adjusted tax base	\$349,128,753
= This year's effective operating rate	0.618447 /\$100
x 1.08 = this year's maximum operating rate	0.667922 /\$100
+ This year's debt rate	0.126044 /\$100
= This year's total rollback rate	0.793966 /\$100
- Sales tax adjustment rate	0.072584 /\$100
= Rollback tax rate	0.721382 /\$100

Statement of Increase/Decrease

If CITY OF INGLESIDE adopts a 2010 tax rate equal to the effective tax rate of \$0.677034 per \$100 of value, taxes would increase compared to 2009 taxes by \$17,647.

Schedule A - Unencumbered Fund Balances

The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Property Tax Fund	Balance
General Fund	\$1,200,000
General Fund Interest & Sinking	\$37,000

Schedule B - 2010 Debt Service

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
1997 Series	\$15,000	\$39,658	\$0	\$54,658
1997 A Series	\$70,000	\$25,938	\$0	\$95,938
2003 Series	\$120,000	\$6,386	\$0	\$126,386
2007 Series	\$110,000	\$58,950	\$0	\$168,950
Total Required for 2010 Debt Service				\$445,932
- Amount (if any) paid from funds listed in Schedule A				\$0
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$0
= Total to be paid from taxes in 2010				\$445,932
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2010				\$0
= Total Debt Levy				\$445,932

Schedule C - Expected Revenue from Additional Sales Tax

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$256,791 in additional sales and use tax revenues.

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at .

Name of person preparing this notice:

Title:

Date Prepared: August 6, 2010
