

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.408850 per \$100 valuation has been proposed by the governing body of the City of Galveston.

PROPOSED TAX RATE	\$0.408850 per \$100
NO-NEW-REVENUE TAX RATE	\$0.392428 per \$100
VOTER-APPROVAL TAX RATE	\$0.430721 per \$100

The no-new-revenue tax rate is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for the City of Galveston from the same properties in both the 2022 tax year and the 2023 tax year. The voter-approval rate is the highest tax rate that the City of Galveston may adopt without holding an election to seek voter approval of the rate. The proposed tax rate is greater than the no-new-revenue tax rate. This means that the City of Galveston is proposing to increase property taxes for the 2023 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 14, 2023 at 9:00 am at 823 Rosenberg Street, Galveston, Texas 77550.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Galveston is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the City Council of City of Galveston at their offices or by attending the public hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

FOR the proposal: Mayor Craig Brown David Finklea Marie Robb
John Paul Listowski David Collins Sharon Lewis
Michael "Mikey" Bouvier

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property. The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

The following table compares the taxes imposed on the average residence homestead by the City of Galveston last year to the taxes proposed to be imposed on the average residence homestead by the City of Galveston this year.

	<u>2022</u>	<u>2023</u>	<u>Change</u>
Total tax rate (per \$100 of value)	\$0.444500	\$0.408850	decrease of -0.035650, or -8.02%
Average homestead taxable value	\$228,942	\$257,602	increase of 28,660, or 12.52%
Tax on average homestead	\$1,017.65	\$1,053.21	increase of 35.56, or 3.49%
Total tax levy on all properties	\$40,534,394	\$43,345,141	increase of 2,810,747, or 6.93%

For assistance with tax calculations, please contact the tax assessor for City of Galveston at 1-877-766-2284 or galcotax@co.galveston.tx.us, or visit www.galcotax.com for more information.