

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.415276 per \$100 valuation has been proposed by the governing body of Village of Tiki Island.

PROPOSED TAX RATE	\$0.415276 per \$100
NO-NEW-REVENUE TAX RATE	\$0.424227 per \$100
VOTER-APPROVAL TAX RATE	\$0.428984 per \$100

The no-new-revenue tax rate is the tax rate for the 2024 tax year that will raise the same amount of property tax revenue for Village of Tiki Island from the same properties in both the 2023 tax year and the 2024 tax year. The voter-approval rate is the highest tax rate that Village of Tiki Island may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that Village of Tiki Island is not proposing to increase property taxes for the 2024 tax year.

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON September 17, 2024 AT 6:00 PM AT Public Safety Building, 747 Tiki Drive, Tiki Island, Texas 77554.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, Village of Tiki Island is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the Board of Aldermen of Village of Tiki Island at their offices or by attending the public meeting mentioned above.

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

Property tax amount= (tax rate) x (taxable value of your property)/100

FOR the proposal: Alderman Steve Cunningham Alderman Barry Hailey
Alderwoman Patty Walker Alderman Allan Scott

PRESENT and not voting: Mayor Vernon "Goldie" Teltschick

ABSENT: Hunter Neblett

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 Village of Tiki Island last year to the taxes proposed to be imposed on the average residence homestead by Village of Tiki Island this year.

	2023	2024	Change
Total tax rate (per \$100 of value)	\$0.435746	\$0.415276	decrease of -0.020470 per \$100, or -4.70%
Average homestead taxable value	\$551,878	\$602,613	increase of 9.19%
Tax on average homestead	\$2,404.79	\$2,502.51	increase of 97.72, or 4.06%
Total tax levy on all properties	\$2,537,990	\$2,505,566	decrease of -32,424, or -1.28%

For assistance with tax calculations, please contact the tax assessor for Village of Tiki Island at (877) 766-2284 or galcotax@galvestoncountytexas.gov, or visit www.galcotax.com for more information.