

NOTICE OF TAX REVENUE INCREASE

The CITY OF SOCORRO conducted public hearings on August 21, 2014 and September 4, 2014 on a proposal to increase the total tax revenues of the CITY OF SOCORRO from properties on the tax roll in the preceding year by 17.66 percent.

The total tax revenue proposed to be raised last year at last year's tax rate of \$0.577847 for each \$100 of taxable value was \$5,015,904.

The total tax revenue proposed to be raised this year at the proposed tax rate of \$0.688558 for each \$100 of taxable value, excluding tax revenue to be raised from new property added to the tax roll this year, is \$5,877,632.

The total tax revenue proposed to be raised this year at the proposed tax rate of \$0.688558 for each \$100 of taxable value, including tax revenue to be raised from new property added to the tax roll this year, is \$5,998,928

The City Council of the CITY OF SOCORRO is scheduled to vote on the tax rate that will result in that tax increase at a public meeting to be held on September 11, 2014 at City Hall located at 860 N. Rio Vista at 6:00 PM.