

NOTICE OF 2017 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF LIBERTY

A tax rate of \$0.610000 per \$100 valuation has been proposed for adoption by the governing body of City of Liberty. This rate exceeds the lower of the effective or rollback tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

The governing body of City of Liberty proposes to use revenue attributable to the tax rate increase for the purpose of funding increases to employee compensation and medical insurance expense, purchase of new equipment, as well as other increased expense related to the growth of the community..

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| PROPOSED TAX RATE | \$0.610000 per \$100 |
| PRECEDING YEAR'S TAX RATE | \$0.610000 per \$100 |
| EFFECTIVE TAX RATE | \$0.582134 per \$100 |
| ROLLBACK TAX RATE | \$0.598005 per \$100 |

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Liberty from the same properties in both the 2016 tax year and the 2017 tax year.

The rollback tax rate is the highest tax rate that City of Liberty may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

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

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

For assistance or detailed information about tax calculations, please contact:

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You are urged to attend and express your views at the following public hearings on the proposed tax rate:

First Hearing: August 22, 2017 at 6:00pm at City of Liberty, Council Chambers, 1829 Sam Houston Street, Liberty, TX 77575.

Second Hearing: August 29, 2017 at 6:00pm at City of Liberty, Council Chambers, 1829 Sam Houston Street, Liberty, TX 77575.