

2007 Property Tax Rates in LIBERTY COUNTY

This notice concerns 2007 property tax rates for LIBERTY COUNTY. 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	\$ 19,371,483
Last year's debt taxes	\$ 1,459,622
Last year's total taxes	\$ 20,831,105
Last year's tax base	\$ 3,704,624,755
Last year's total tax rate	0.5623 /\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$ 20,789,137
÷ This year's adjusted tax base (after subtracting value of new property)	\$ 3,859,090,224
= This year's effective tax rate	0.5387 /\$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)	\$ 22,165,460
÷ This year's adjusted tax base	\$ 3,859,090,224
= This year's effective operating rate	0.5744 /\$100
x 1.08 = this year's maximum operating rate	0.6203 /\$100
+ This year's debt rate	0.0328 /\$100
= This year's total rollback rate	0.6531 /\$100
- Sales tax adjustment rate	0.0723 /\$100
= Rollback tax rate	0.5808 /\$100

Statement of Increase/Decrease

If LIBERTY COUNTY adopts a 2007 tax rate equal to the effective tax rate of \$0.5387 per \$100 of value, taxes would increase compared to 2006 taxes by \$308,113.

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	\$8,375,000
ROAD & BRIDGE FUND	\$1,690,000
DEBT SERVICE FUND	\$530,000

Schedule B - 2007 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
	\$1,030,000	\$338,493	\$0	\$1,368,493
Total Required for 2007 Debt Service				\$1,368,493
- Amount (if any) paid from funds listed in Schedule A				\$0
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$78,040
= Total to be paid from taxes in 2007				\$1,290,453
+ Amount added in anticipation that the unit will collect only 100.00% of its taxes in 2007				\$0
= Total Debt Levy				\$1,290,453

Schedule C - Expected Revenue from Additional Sales Tax

In calculating its effective and rollback tax rates, the unit estimated that it will receive \$2,833,510 in additional sales and use tax revenues. The county has excluded any amount that is or will be distributed for economic development grants from this amount of expected sales tax revenue.

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 1923 SAM HOUSTON LIBERTY, TX 77575.

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