

NOTICE OF PUBLIC HEARING

The Board of Trustees of the Franklin County Library District will hold a public hearing on the tax rate to produce revenues for the budget covering the fiscal year beginning January 1, 2011.

The hearing will be held Tuesday, August 16, 2011 at Scenic Regional Library, 308 Hawthorne Drive, Union, Missouri at 7:30 p.m.

The Franklin County Library District was established by a vote of the people on May 6, 1958, with a tax levy of \$0.1000 (ten) cents per each \$100 of assessed valuation. In compliance with laws affecting general reassessment, this tax-ceiling rate was rolled back. In 2010 the tax levy rate was \$0.0759 cents per each \$100 of assessed valuation.

<u>Assessed Valuation (By Category)</u>	<u>Prior Tax Year 2010</u>	<u>Current Tax Year 2011</u>
Real Estate	\$1,307,919,195	\$1,285,669,328
Personal Property	242,487,745	242,800,828
Local Assessed		
RR/Utilities	27,237,662	29,196,837
State Assessed		
RR/Utilities	<u>23,776,058</u>	<u>21,801,779</u>
Total	\$1,601,420,660	\$1,579,468,772

The proposed tax levy of \$0.0777 cents per each \$100 of assessed valuation on the above sum will produce \$1,227,247 of the revenue required to be provided from the property tax as set forth in the annual budget. Approximately \$12,045 of this tax revenue is due to an increase in assessed value a result of new construction and improvement and \$0 (0%) as a result of reassessment.

FRANKLIN COUNTY LIBRARY DISTRICT BOARD
By: Kenneth J. Rohrbach, Secretary

Above figures are based on available information and are subject to revision.

July 29, 2011