

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, 2012.

The hearing will be held Tuesday, August 21, 2012 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 2011 the tax levy rate was \$0.0777 cents per \$100 of assessed valuation.

<u>Assessed Valuation (By Category)</u>	<u>Prior Tax Year 2011</u>	<u>Current Tax Year 2012</u>
Real Estate	\$1,285,942,672	\$1,299,409,423
Personal Property	246,019,313	244,789,216
Local Assessed		
RR/Utilities	29,196,837	41,148,963
State Assessed		
RR/Utilities	<u>21,801,779</u>	<u>23,461,747</u>
Total	\$1,582,960,601	\$1,608,809,349

The proposed tax levy of \$0.0777 cents per \$100 of assessed valuation on the above sum will produce \$1,250,045 of the revenue required to be provided from the property tax as set forth in the annual budget. Approximately \$9,783 of this tax revenue is due to an increase in assessed value as a result of new construction and improvement and \$10,302 (0.82%) as a result of reassessment.

FRANKLIN COUNTY LIBRARY DISTRICT BOARD
By: Steven W. Campbell, Secretary

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

August 2, 2012