

NOTICE OF 2014 TAX YEAR PROPOSED PROPERTY TAX RATE FOR BROWN COUNTY

A tax rate of \$.5744 per \$100 valuation has been proposed for adoption by the governing body of Brown County. 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.

PROPOSED TAX RATE	\$ <u>.5744</u> per \$100
PRECEDING YEAR'S TAX RATE	\$ <u>.5744</u> per \$100
EFFECTIVE TAX RATE	\$ <u>.5351</u> per \$100
ROLLBACK TAX RATE	\$ <u>.5749</u> per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for Brown County from the same properties in both the 2013 tax year and the 2014 tax year.

The rollback tax rate is the highest tax rate that Brown County 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:

Brett McKibben, RPA

Brown County Appraisal District tax assessor-collector

403 Fisk Avenue, Brownwood, Texas 76801

325-643-5676

appraisal@brown-cad.org

www.brown-cad.org or www.browncountytexas.org

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

First Hearing: September 8, 2014 @ 9:00 a.m. at Brown County Courthouse

Second Hearing: September 12, 2014 @ 9:00 a.m. at Brown County Courthouse

August 28, 2014 (Exhibit #1)

2014 Ad Valorem Tax Details				
	Gen	Debt	R&F	Total
Current Rates	0.4451	0.0492	0.0801	0.5744
Effective	0.3861	0.0745	0.0745	0.5351
Proposed	0.4476	0.0467	0.0801	0.5744
Rollback	0.4478	0.0467	0.0804	0.5749
2013 Taxable Values	\$ 2,218,943,117.00	\$ 2,218,943,117.00	\$ 2,203,453,594.00	
2014 Taxable Values	\$ 2,395,531,107.00	\$ 2,395,531,107.00	\$ 2,380,400,485.00	
Increase in Valuation	\$ 176,587,990.00		\$ 176,946,891.00	
divide 2014 Values by 100.00	\$ 23,955,311.07	\$ 23,955,311.07	\$ 23,804,004.85	
multiply by proposed rate	0.4476	0.0467	0.0801	0.5744
Amt to Levy	10,722,397.23	1,118,713.03	1,906,700.79	
Budget at 97%	10,400,725.32	1,085,151.64	1,849,499.76	
each cent raises	239,553.11			
1% of effective rate raises	107,798.00			