

NOTICE OF TAX REVENUE INCREASE

PORT FREEPORT conducted public hearings on August 22, 2019 and August 29, 2019 on a proposal to increase the total tax revenues of the PORT FREEPORT from properties on the tax roll in the preceding year by 1.68 percent.

The total tax revenue proposed to be raised last year at last year's tax rate of \$0.040100 for each \$100 of taxable value was \$5,468,934.

The total tax revenue proposed to be raised this year at the proposed tax rate of \$0.040100 for each \$100 of taxable value, excluding tax revenue to be raised from new property added to the tax roll this year, is \$5,491,217.

The total tax revenue proposed to be raised this year at the proposed tax rate of \$0.040100 for each \$100 of taxable value, including tax revenue to be raised from new property added to the tax roll this year, is \$5,673,327.

The Port Commission of PORT FREEPORT is scheduled to vote on the tax rate that will result in that tax increase at a public meeting to be held on September 12, 2019 at the Port's Administration Building at 1100 Cherry St in Freeport, Texas 77541 at 1:00PM.

The Port Commission of PORT FREEPORT proposes to use the increase in total tax revenue for the purpose of ongoing maintenance and operations as we continue working on strategic initiatives of the port.