



Updated: 9-18-19
Room location for the Tax Rate meeting
has moved to Room 108.

PUBLIC NOTICE

THE BOARD OF EDUCATION OF THE CITY ST. LOUIS

TAX RATE MEETING

(September 17, 2019) A hearing will be held on Tuesday, September 24, 2019 at 6:15PM at the St. Louis Board of Education Administrative Offices, 801 N. 11th Street, **Room 108** ~~Conference Room 2-7~~, St. Louis, Missouri 63101, at which time citizens may be heard on the property tax proposed to be set by the Board of Education of the City of St. Louis. The tax rates are set to produce the revenues, which the budget for the fiscal year beginning July 1, 2019 shows to be required from the property taxes. Each tax rate is determined by dividing the amount of revenue needed by the assessed valuation. The result is multiplied by 100 so that the tax rate will be expressed in cents per \$100 valuation.

| ASSESSED VALUATION (BY CATEGORIES) | CURRENT TAX YEAR 2019 | PRIOR TAX YEAR 2018 |
|---|----------------------------------|--------------------------------|
| Real Estate * | \$3,450,675,182 | \$3,234,111,818 |
| Personal Property | \$801,078,951 | \$787,466,695 |
| Machinery & Tools | \$182,848,120 | \$177,806,578 |
| TOTALS | \$4,434,602,253 | \$4,199,385,091 |

*Residential and Commercial Property
The following taxes are proposed:

| <u>FUND</u> | <u>AMOUNT OF PROPERTY TAX REVENUE BUDGETED</u> | <u>PROPOSED TAX RATE PER \$100</u> |
|--------------------|---|---|
| Teachers | - | - |
| Incidental | \$186,202,208 | \$4.3738 |
| Capital Projects | - | - |
| Debt Service | 26,441,582 | 0.6211 |
| TOTALS | \$212,643,790 | \$4.9949 |

Anticipated Revenue is based on 96% collection rate. Tax revenue due to reassessment if rates approved is \$5.1m.; \$2.8m or 54% is due to new construction and improvements.

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