

NOTICE OF PUBLIC HEARING WEBSTER GROVES SCHOOL DISTRICT

A public tax rate hearing will be held at 6:00 p.m. on September 23, 2019, at the Webster Groves Central Office at 400 E. Lockwood, Webster Groves, MO, at which time citizens may be heard on the property tax rates proposed to be set by the Board of Education of the Webster Groves School District. The tax rates shall be set to produce the revenues which the budget, for the fiscal year beginning July 1, 2019, shows to be required from the property tax.

<u>Assessed Valuation (by categories)</u>	<u>Current Tax Year 2019</u>	<u>Prior Tax Year 2018</u>
Real Estate - Residential	\$750,746,420	\$622,522,690
Real Estate - Commercial	\$118,834,500	\$100,533,500
Personal Property	92,492,780	85,424,700
TOTAL	\$962,073,700	\$808,480,890

The table below shows the proposed tax rates and resulting revenue based on a \$4.2888 blended operating levy, a \$0.5699 debt service levy and a recoupment rate of \$0.3306 in the Capital Projects Fund. Revenue projections assume a 97.8% collection rate.

<u>Fund</u>	<u>Estimated Tax Revenue*</u>	<u>Budgeted Tax Revenue</u>	<u>Current Year Proposed Tax Rate Per \$100*</u>	<u>Prior Year Actual Tax Rate Per \$100</u>
General Fund	22,923,344	25,700,700	\$2.4363	\$3.0720
Special Revenue	16,842,255	14,220,000	1.7900	1.7900
Debt Service	5,362,235	5,208,300	0.5699	0.5699
Capital Projects	1,005,190	516,700	0.3931	0.0625
TOTAL	46,133,023	45,645,700	\$5.1893	\$5.4944

	<u>Current Year Proposed Tax Rate Per \$100</u>	<u>Prior Year Actual Tax Rate Per \$100</u>
Residential Rate	4.0744	4.7955
Agricultural Rate	0.0000	0.0000
Commercial Rate	4.7364	4.8924
Personal Property Rate	5.9000	5.9000
Debt Service Rate	0.5699	0.5699
Total Blended Rate (Operating)	4.6194	4.9245

*The proposed rates and resulting revenue projections may be subject to change due to items such as Board action, the receipt of subsequent information from St. Louis County (after Board of Equalization assessed values) or upon notice from the State Auditor's Office.

New Revenue from New Construction and Improvements:	525,865
New Revenue from Reassessment:	689,876
Percentage of New Revenue from Reassessment:	1.73%

The above calculation does not include the recoupment rate of \$0.3306.

Webster Groves School District
Board of Education