

NOTICE OF PUBLIC HEARING WEBSTER GROVES SCHOOL DISTRICT

A public tax rate hearing will be held at 6:00 p.m. on September 29, 2020, via video conference, 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, 2020, shows to be required from property tax.

<u>Assessed Valuation (by categories)</u>	<u>Current Tax Year 2020</u>	<u>Prior Tax Year 2019</u>
Real Estate - Residential	\$ 747,572,660	\$ 743,714,320
Real Estate - Commercial	\$ 115,472,890	\$ 114,667,550
Personal Property	\$ 97,141,190	\$ 93,410,370
TOTAL	\$ 960,186,740	\$ 951,792,240

The table below shows the proposed tax rates and resulting revenue based on a \$4.3431 blended operating and a \$0.5699 debt service levy. Revenue projections assume a 97.5% 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	23,316,551	23,342,973	\$2.4906	\$2.4905
Special Revenue	16,757,659	16,777,323	1.7900	1.7900
Debt Service	5,335,302	5,341,562	0.5699	0.5699
Capital Projects	585,114	589,819	0.0625	0.4050
TOTAL	45,994,625	46,051,677	\$4.9130	\$5.2554

	<u>Current Year Proposed Tax Rate Per \$100</u>	<u>Prior Year Actual Tax Rate Per \$100</u>
Residential Rate	4.1054	4.1149
Agricultural Rate	0.0000	0.0000
Commercial Rate	4.5718	4.9137
Personal Property Rate	5.9000	5.9000
Debt Service Rate	0.5699	0.5699
Total Blended Rate (Operating)	4.3431	4.6855 (included recoupment \$0.3425)

*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:	329,448
New Revenue from Reassessment:	36,086
Percentage of New Revenue from Reassessment:	0.0873%

Webster Groves School District
Board of Education