

NOTICE OF PUBLIC HEARING WEBSTER GROVES SCHOOL DISTRICT

A public tax rate hearing will be held at 6:00 p.m. on September 23, 2021, at the Webster Groves Service Center at 3232 S. Brentwood Blvd., 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, 2021, shows to be required from the property tax.

<u>Assessed Valuation (by categories)</u>	<u>Current Tax Year 2021</u>	<u>Prior Tax Year 2020</u>
Real Estate - Residential	\$ 806,279,650	\$ 747,234,960
Real Estate - Commercial	\$ 120,593,200	\$ 111,157,170
Personal Property	\$ 107,860,350	\$ 97,141,190
TOTAL	\$ 1,034,733,200	\$ 955,533,320

The table below shows the proposed tax rates and resulting revenue based on a \$3.8863 blended operating rate, a one time recoupment rate of \$0.2945 (\$0.0368 blended) 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	20,518,294	23,118,739	\$2.0338	\$2.4905
Special Revenue	18,058,681	17,646,387	1.7900	1.7900
Debt Service	5,749,521	5,618,255	0.5699	0.5699
Capital Projects	1,001,803	616,145	0.0993	0.0625
TOTAL	45,328,299	46,999,526	\$4.4930	\$4.9129

	<u>Current Year Proposed Tax Rate Per \$100*</u>	<u>Prior Year Actual Tax Rate Per \$100</u>
Residential Rate	3.6584	4.1054
Agricultural Rate	0.0000	0.0000
Commercial Rate	4.3367	4.5718
Personal Property Rate	5.4389	5.9000
Debt Service Rate	0.5699	0.5699
Total Blended Rate (Operating)	3.9231	4.3430

*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:	404,026
New Revenue from Reassessment:	-1,690,002
Percentage of New Revenue from Reassessment:	-4.0724%

The above calculation does not include the recoupment rate.

Webster Groves School District
Board of Education