



**NOTICE OF PUBLIC HEARING
2018 REAL ESTATE TAX RATE
CITY OF DES PERES, MISSOURI**

Notice is hereby given, that the Board of Aldermen of the City of Des Peres, Missouri, will hold a Public Hearing beginning at 7:00 P.M. on Monday, September 10, 2018, in the Council Chambers at Des Peres Government Center, 12325 Manchester Road, Des Peres, MO 63131, on the proposed ad valorem tax rate to be imposed on real and personal property for 2018.

Assessed Value Certified by County	<i>Residential</i>	Agricultural	Commercial	Total
2017	\$249,256,990	\$63,420	\$155,644,356	\$404,964,766
2018	\$253,163,660	\$63,420	\$153,540,790	\$406,767,870
Value of NEW Construction (2018)	\$4,382,800	\$0	\$384,000	\$4,766,800

Compliance with Reassessment Statute

The tax rate is set in accordance with the provisions of Section 22 of Article X of the State Constitution and Section 137.073.2, RSMO 1994, which allows a 2018 Real Estate Tax Rate as follows:

	General Fund	Debt Service	Total
Residential	\$0.2490	\$0.5270	\$0.7760
Agricultural	\$0.7490	\$0.5270	\$1.2760
Commercial	\$0.2130	\$0.5270	\$0.7400
Potential Revenue	\$978,789	\$2,194,680	\$3,173,469

Calculations of maximum tax levies are on file in the Office of the City Clerk and are available for public inspection during normal office hours.

Compliance with Section 67.110, RSMO

The tax rate is set to produce the revenue which the Budget for the 2018 Fiscal Year shows to be required from the real estate and personal property tax. The tax rate to be levied is determined by dividing the amount of revenue required in the budget by the total assessed value multiplied by one hundred to express the tax rate in cents per \$100 of assessed value:

	2018	2017
Revenue for the General Fund	\$ 000	\$ 000
Revenue for Debt Service Fund	\$ <u>000</u>	\$ <u>000</u>
Total Revenue from RE TAXES	\$ 000,000	\$ 000,000
Assessed Value (RE ONLY)	\$ 414,873,353	\$ 409,689,466
x 100 = Required Tax Rate	\$ 0.00	\$ 0.00

Proposed 2018 Tax Rates

The 2018 Tax Rate on Real and Personal Property is proposed to be voluntary reduced for the General Fund from the levy authorized by statute to zero (\$0.00) and for the Debt Service Fund from the levy authorized by statute to zero (\$0.00) per one hundred dollars of assessed valuation for 2018.

Residents and property owners within the City of Des Peres are invited to appear and be heard on the proposed 2018 tax rate or to submit written comments prior to the time and date of said hearing to the Office of the City Clerk, 12325 Manchester Road, Des Peres, Missouri 63131.

Notice given this 27th day of August, 2018.

Stacey Seymour
City Clerk