

Notice of Public Hearing

A public hearing will be held during a Joint Executive Governing Board Meeting commencing at 9:00 a.m., Wednesday, September 28, 2022, in the Campus Support Center Board Room at 3855 Lucas and Hunt Rd, St. Louis MO 63121. During this meeting, citizens can be heard on the revised property tax rates proposed to be set by the Normandy Schools Collaborative, a political subdivision. The revised tax rates shall be set to produce the revenues which the budget for the fiscal year, beginning July 1, 2022, shows to be required from the property tax. Each tax rate is determined by dividing the amount of revenue required by the current assessed valuation. The result is multiplied by 100 so the tax rate will be expressed in cents per \$100 of valuation.

ASSESSED VALUATION

	<u>2022 (Current Tax Year)</u>	<u>2021 (Previous Tax Year)</u>
Residential	\$174,756,580	\$179,357,510
Agricultural	\$ 61,460	\$ 61,460
Commercial	\$ 83,060,360	\$ 87,958,150
Personal Property	\$ 75,948,940	\$ 61,677,700
TOTAL	\$333,827,340	\$329,054,820

Total 2022 Assessed Valuation after TIF Reductions: \$332,240,400
Assessed Valuation of New Construction \$ 529,200

TAX RATES

	<u>Projected Tax Rates per \$100 for 2022</u>	<u>Tax Rates per \$100 for 2021</u>
General (Incidental) Fund	3.3001	3.3129
Special (Teachers') Fund	0.0000	0.0000
Debt Service Fund	1.7825	1.7825
Capital	0.5408	0.5600
TOTAL	5.6234	5.6554

REVENUE

Amount of Revenue to be Levied from Property Taxes	\$ 18,772,447
Revenue from New Construction (Incl. in totals above)	\$ 29,759
Percentage of Revenue from New Construction	0.02%

Revenue from Reassessment	NA
Percentage of Revenue from Reassessment	NA

These rates are subject to change pending receipt of additional information. Law requires separate calculations for each of the four property classifications.

Dr. Phil Pusateri, Assoc. Superintendent / CFO
Normandy Schools Collaborative
September 9, 2022