

NOTICE OF PUBLIC HEARING CITY OF VALLEY PARK, MISSOURI

A Public Hearing will be held at **6:15 p.m. on Thursday, October 6, 2022, at the Valley Park City Hall, 320 Benton Street**, at which time citizens will be heard on the property tax rates proposed to be set by the City of Valley Park, a Political Subdivision. The tax rates will be set to produce revenues for the budget for the fiscal year beginning July 1, 2022. The following table shows the aggregate totals to be required from the property tax. Each tax rate is determined by dividing the amount of revenue required by the current assessed valuation, and the result is multiplied by 100, so the tax rate will be expressed in cents per \$100.00 valuation. In accordance with H.B. 1150, effective January 1, 2007, sub-classifications have been set forth:

ASSESSED VALUATION (PRELIMINARY)

	<u>Current Tax Year</u> (2022)	<u>Prior Tax Year</u> (2021)	<u>New Construction</u> (2022)
<u>Real Estate</u>			
Residential	\$98,644,840	\$98,902,480	\$205,100
Agricultural	\$112,340	\$114,080	0
Commercial	\$54,706,747	\$55,802,723	0
Personal Property	\$29,674,686	\$23,225,232	

General Revenue Fund

<u>Funding Source</u>	<u>Anticipated</u> <u>Property Tax Revenues</u> (2022)	<u>Proposed</u> <u>Property Tax Rates</u> (2022)	<u>2021</u> <u>Property Tax Rate</u> (2021)
<u>Real Estate Levy:</u>			
Residential	\$366,000	.372	.375
Agricultural	0	.000	.000
Commercial	\$317,000	.581	.567
Personal Property	\$169,000	.570	.570

The tax rates outlined herein are merely proposed and are not subject to increases or decreases. The final tax levies to be set by the City shall be established in accordance with the provisions of Section 137.073 and 137.115 RSMo. 2001, Article X, Section 22, of Missouri Constitution, and said determination shall be made in accordance with the most current information as to the 2022 assessed valuation for the City as are now known and provided by St. Louis County.

Rose LaGrand

Rose LaGrand
Deputy City Clerk