

NOTICE OF PUBLIC HEARING CITY OF WOODSON TERRACE

TAKE NOTICE that the City of Woodson Terrace, St. Louis County, Missouri will hold a public hearing on Thursday, September 19, 2024, at the hour of 6:30 p.m. at City Hall, 4323 Woodson Road, Woodson Terrace, Missouri, 63134, within the said City, at which meeting residents of said City may be heard concerning the property tax rates proposed to be set by said City. The tax rate shall be set to produce revenues which the budget for the fiscal year beginning January 1, 2024, shows to be required from property tax after all adjustments are made to conform to the provisions of Sec.'s 137.073, 137.115, 113.245 and 67.110 RSMo and Article X, Sec. 22 of the Missouri Constitution.

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 One Hundred Dollars (\$100.00) of assessed valuation.

The tax rates outlined herein are merely proposed and subject to increase or decrease when final figures are received by the City. The final tax levies to be set by the City shall be established in accordance with the provisions of Sec.'s 137.073, 137.115, 113.245 and 67.110 RSMO, and Article X, Sec. 22 of the Missouri Constitution, and said determinations shall be made in accordance with the City's tax calculations which will be available at the public hearing. The assessed valuation figure for 2024 includes new residential construction assessed valuation of Zero Dollars (\$0.00) and new commercial construction assessed valuation of Zero Dollars (\$0.00).

Assessed Valuation (By Categories)	Current Tax Year (2024)	Prior Tax Year (2023)
Real Estate	\$ 59,905,795	\$ 59,423,580
Personal Property	\$ 47,218,516	\$ 31,648,366
TOTAL	\$ 107,124,311	\$ 91,071,946

<u>PROPOSED TAX RATE</u>				<u>BUDGETED TAX REVENUE FOR 2024</u>
<u>Residential</u>	<u>Agricultural</u>	<u>Commercial</u>	<u>Personal Property</u>	
0.3500	0.0000	0.3210	0.2510	\$10,145,257.31

Sarah Piel
City Clerk
City of Woodson Terrace