

NOTICE OF TAX RATE HEARING

In compliance with Section 67.110 RSMo., notice is hereby given that a hearing will be held at 8:30 AM on Friday, August 30, 2019 at the Hall of Waters, City Council Chambers, 201 East Broadway, Excelsior Springs, Missouri, at which time citizens may be heard on the property tax rates proposed by the City of Excelsior Springs. The proposed tax rate is based on the information currently available to the City of Excelsior Springs. The tax rate actually adopted may vary from, but will not exceed, the proposed tax rate.

The tax rates are established to produce the revenues for the fiscal year beginning October 1, 2019.

The assessed valuation of the City by categories of property for the 2019 tax year and the preceding year is:

		Assessed Values (2)	
		<u>(3)</u>	
<u>Category</u>		<u>2018</u>	<u>2019</u>
(1) Real Estate		\$ 108,203,800	\$ 117,597,640
Business and Individual Personal Property		40,662,909	36,071,311
Railroad & Utility (Real & Personal)			
Local		617,021	650,268
State		4,510,708	6,112,766
		<u>\$ 153,994,438</u>	<u>\$ 160,431,985</u>
Proposed tax rates and estimated revenues are as follows:			
			(1)
		Rates Per \$100	Anticipated
		<u>Of Assessed Value</u>	<u>Receipts</u>
General Fund		0.6318	\$1,013,609
Parks		0.1779	285,409
Recreation		0.1779	285,409
Hospital		0.1779	285,409
		1.1655	<u>\$1,869,836</u>
(1) Excludes amounts allocated to approved "TIF" Districts			
(2) Includes Clay and Ray Counties			
(3) Information based on August 2018 aggregate valuation reports			

Steve Marriott, Director of Administrative Services
City of Excelsior Springs