

NOTICE OF PUBLIC HEARING

A hearing will be held at 5:30 p.m., August 29, 2022, at the Board of Education / Office of the Superintendent, at which time citizens may be heard on the property tax rates proposed to be set by the East Prairie R-2 School District, East Prairie, Missouri.

The tax rates are set to produce the revenues for the budget for fiscal year beginning July 1, 2022. Each tax rate is determined by dividing the amount of revenue needed by the current assessed valuation. The result is multiplied by 100 so the tax rate will be expressed in cents per \$100 valuation. (*Estimates reflect the most accurate information at the time of posting. Changes can be made by the Board of Education at the Tax Rate Hearing and finalized by September 1, 2022).

Assessed Valuation	Estimated Current Tax Year 2022	Prior Tax Year 2021
Real Estate	\$50,136,890	\$49,497,890
Personal Property	<u>\$29,308,705</u>	<u>\$25,315,420</u>
Combined Real Estate & Personal Property	\$79,445,595	\$74,813,310
Less AV in Tax Increment Financing (TIF)	\$0	\$0
Adjusted Assessed Valuation on Which Tax Revenue is Received	\$79,445,595	\$74,813,310
New Construction & Improvements (Included in AV Total Above)	<u>\$621,690</u>	<u>\$563,880</u>

The following tax rates are proposed by Fund:

	Amount of Property Tax Revenues Budgeted (assumes 100% collection)	Proposed Property Tax Rate (per \$100)	Amount of Calculated Property Tax Revenue From Prior Year	Property Tax Rate (per \$100)
Incidental:	\$2,184,754	2.7500	\$2,057,366	\$2.7500
Teacher:	\$0	0.0000	\$0	\$0.0000
Debt Service:	\$715,010	0.9000	\$673,320	\$0.9000
Capital Projects:	\$0	0.0000	\$0	\$0.0000
Total:	\$2,899,764	\$3.6500	\$2,730,686	\$3.6500

Total New Revenue Operating Fund Only:	\$127,388
New Revenue from New Construction & Improvements:	\$126,912
New Revenue from Reassessment:	\$476
Percentage of New Revenue from Reassessment:	0.02%

Board of Education
East Prairie R-2 School District
Dr. Aaron Cornman, Superintendent