

NOTICE OF PUBLIC HEARING

A public hearing will be held at 10:00 am, September 26, 2024, via Zoom (call 314.535.6964, ext. 26 for information), at which time citizens may be heard on the property tax rate proposed to be fixed for the current year for the City of St. Louis Senior Citizens' Services Fund. The tax rate shall be fixed to produce revenues which the budget for the fund shows to be required from the property tax for the fiscal year beginning July 1, 2024. For the City of St. Louis Senior Citizens' Services Fund a rate of \$0.05 on each \$100 assessed property value was authorized by a vote of the people on November 8, 2016.

The maximum tax rate permitted by Article X, Section 22 of the Missouri Constitution and Section 137.073 R.S.Mo for the City of St. Louis Senior Citizens' Services Fund is \$0.0500. This amount is proposed to be adopted, which will produce substantially the same revenues as required by the budget.

ASSESSED VALUE (by categories)

Current Tax Year 2024

Real Estate \$4,065,432,601

Personal Property \$1,246,567,709

TOTAL \$5,312,000,310

New Construction and Improvements \$81,814,434 Prior Tax Year 2023 Real Estate \$4,078,017,728

Personal Property <u>\$1,270,417,772</u>

TOTAL \$5,348,435,500

The total adjusted current year assessed valuation is \$5,230,185,876. For the City of St. Louis Senior Citizens' Services Fund, the current year assessed values are projected to accrue property tax revenue of \$2,620,733. These amounts do not include any possible revenues due to recoupment.

City of St. Louis Senior Citizens' Services Fund September 9, 2024