

OFFICE OF THE SUPERINTENDENT

Dr. Paula Knight Superintendent of Schools Victoria A. Glaspy Chief Financial Officer

<u>CONTACT</u>: Mrs. Victoria A. Glaspy Chief Financial Officer 314-653-8000

PRELIMINARY VERSION

Central Administration Office Fairview Elementary School Northview Elementary School Woodland Elementary School Hanrahan Elementary School Jennings Junior High School Jennings Senior High School

POSTED ON WEBSITE: August 30, 2024

NOTICE OF PUBLIC HEARING

A public hearing will be held at 6:00 PM on Monday, September 9, 2024, in the Gary Gore Community Center at 2545 Dorwood Drive, Jennings, MO 63136. During this meeting, citizens may be heard on the property tax rates proposed to be set by Jennings School District, a political subdivision.

The tax rates shall be set to produce the revenue which the budget for the fiscal year beginning July 1, 2024, shows to be required from the property tax. 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 \$100 valuation.

ASSESSED VALUATION

| Assessed Valuation | Current Tax Year | | Prior Tax Year | |
|--|------------------|------------------------------|-----------------------|--|
| (By Categories) | 2024 | | 2023 | |
| Real Estate – Residential | \$89,981,960 | | \$90,022,190 | |
| Real Estate – Commercial | \$39,640,380 | | \$37,543,650 | |
| Personal Property | \$25,257,050 | | \$28,053,590 | |
| TOTAL \$155,619,430 | \$154,879,390 | | \$155,619,430 | |
| Total 2024 Assessed Valuation after TIF Reductions: Assessed Valuation of New Construction: | | \$ 144,033,810 \$ 449,400 | | |
| Assessed valuation of New Consul | Tax Rates | \$ 449,400 | | |

| Fund | Proposed Tax Rate for 2024 (per \$100; blended) | Tax Rates For 2023 (per \$100; blended) |
|------------------|---|---|
| Teacher | \$ -0- | \$ - 0 - |
| Incidental | 4.3952 | 4.3627 |
| Debt Service | .9900 | 0.9900 |
| Capital Projects | - 0 - | - 0 - |
| TOTAL | \$5.3852 | \$ 5.3527 |

| <u>REVENUE</u> | |
|--|-------------|
| Amount of Revenue to be Levied from Property Taxes: | \$7,756,509 |
| Revenue from New Construction (Included in totals above) | \$21,877 |
| Percentage of Revenue from New Construction | 0.28% |

Law requires separate calculations for each of the three property classifications.