

Lindbergh Schools

NOTICE OF PUBLIC HEARING

A hearing will be held at **7 p.m., September, 15 2022 at Lindbergh Schools Central Office (9350 Sappington Road)** on which citizens may be heard on the property tax rates proposed to be set by the Lindbergh Schools. The tax rates are set to produce the revenues which the budget for the fiscal year beginning July 1, 2022 show to be required from the property tax. Each tax rate is determined by dividing the amount of gross revenue needed by the current assessed valuation. (The result is multiplied by 100 so the tax rate will be expressed in cents)

Tax Rate Proposal By Fund (per \$100 of assessed valuation)

Based on the preliminary calculation by the State Auditors Office a blended tax rate is presented below.		
BY FUND	Blended Rate	Budgeted Revenue
General	\$ 1.2000	\$ 19,900,000
Teacher	\$ 1.8992	\$ 29,500,000
SUBTOTAL OPERATING	<u>\$ 3.0992</u>	<u>\$ 49,400,000</u>
Debt Service	\$ 0.8330	\$ 13,300,000
TOTAL	<u>\$ 3.9322</u>	<u>\$ 62,700,000</u>

<u>Tax Rate Proposal By Property Type (per \$100 of assessed valuation)</u>		<u>2022</u>	<i>2021 Recoupment included in rate</i>
Distribution by fund and class of property follows			
<i>Residential Real Estate - After Amendment A</i>	\$ 2.7500		
Agricultural Real Estate	\$ 2.9124	\$	0.0241
Commercial Real Estate	\$ 3.6847	\$	0.1692
Personal Property	<u>\$ 3.6944</u>		
Estimated Blended Operating Rate 2022	<u>\$ 3.0992</u>		
Debt Service (Applied to all categories)	<u>\$ 0.8330</u>		
Blended Total Rate Operating & Debt	<u>\$ 3.9322</u>		

LINDBERGH SCHOOLS LOCAL TAX DATA as of 09.01.22

Increase in Operating Revenue Due to Reassessment	\$460,580		
	% increase per class of	<u>2022</u>	<u>2021</u>
Residential Real Estate	0.44%	\$ 1,103,909,180	\$ 1,099,036,940
Agricultural Real Estate	-0.83%	\$ 311,350	\$ 313,970
Commercial Real Estate	4.86%	\$ 405,278,540	\$ 386,479,360
Personal Property (Per STL County this is primarily due to increase in used car values)	25.78%	\$ 230,980,110	\$ 183,633,160
TOTAL		<u>\$ 1,740,479,180</u>	<u>\$ 1,669,465,451</u>

Increase in Operating Revenue Due to New Construction and Personal Property	\$2,021,753		
Residential		\$ 3,483,400	\$ 11,930,500
Commercial		\$ 5,032,000	\$ 8,544,000
Personal Property (Per STL County this is primarily due to increase in used car values)		<u>\$ 47,346,950</u>	<u>\$ 13,742,150</u>
Total New Construction & Personal Property		<u>\$ 55,862,350</u>	<u>\$ 34,216,650</u>
Recoupment Revenue from 2021	\$685,689		