

**CITY OF FRONTENAC
NOTICE OF PUBLIC HEARING
2020 TAX RATE**

A PUBLIC HEARING WILL BE HELD BY THE BOARD OF ALDERPERSONS ON TUESDAY, SEPTEMBER 29, 2020 AT 6:00 P.M. VIA GOTOMEETING, AT WHICH TIME CITIZENS SHALL BE HEARD ON THE PROPERTY TAX RATES PROPOSED TO BE SET BY THE CITY OF FRONTENAC, MISSOURI. THE PROJECTED REVENUES FROM THE PROPERTY TAX ARE ESTIMATED TO PRODUCE SLIGHTLY MORE REVENUES DUE TO AN INCREASE IN ASSESSED VALUATION FROM NEW CONSTRUCTION AS REQUIRED IN THE ANNUAL BUDGET FOR THE FISCAL YEAR 2021 BEGINNING JULY 1, 2020.

THE PUBLIC HEARING IS ACCESSIBLE TO THE PUBLIC USING THE FOLLOWING INFORMATION

DIAL-IN BY PHONE: 1 (571)317-3122 ACCESS CODE 599-884-613

| ASSESSED VALUATION (BY CATEGORIES) | CURRENT TAX YEAR 2020 | PREVIOUS TAX YEAR 2019 |
|---|----------------------------------|-----------------------------------|
| REAL ESTATE | 302,157,950 | 293,612,459 |
| PERSONAL PROPERTY | 28,455,155 | 19,928,845 |
| RAILROAD & UTILITY | 1,975,483 | 1,900,589 |
| | 332,588,588 | 315,441,893 |

| | PROPOSED GENERAL FUND TAX RATE FOR 2021 PER \$100 ASSESSED VALUATION | GENERAL FUND PROPERTY TAX REVENUES ESTIMATED FOR 2021 BUDGET |
|-------------------|---|---|
| RESIDENTIAL | \$ 0.435 | \$ 1,008,790 |
| COMMERCIAL | \$ 0.352 | 247,288 |
| AGRICULTURE | \$ - | - |
| PERSONAL PROPERTY | \$ 0.553 | 157,357 |
| | | \$ 1,413,435 |

THE PROPOSED 2020 TAX RATES ARE BASED UPON CURRENT INFORMATION. **THE RATES ARE SUBJECT TO CHANGE PRIOR TO ADOPTION BASED UPON ADDITIONAL INFORMATION FROM THE COUNTY COLLECTOR OR STATE AUDITOR CONCERNING THE TAX RATE CALCULATION.**