

**CITY OF LADUE
NOTICE OF PUBLIC HEARING**

A Public hearing will be held at 8:00 a.m. on September 29, 2015, at Ladue City Hall, 9345 Clayton Road, at which citizens may be heard on the property tax rates proposed to be set by the City of Ladue, Missouri, a political subdivision. The tax rates shall be set to produce the approximate revenues provided for in Section 137.073.2 RSMo and Article X, Section 22, of the Missouri Constitution.

<u>Assessed Valuation (By Categories)</u>	<u>Assessed Valuation Tax Year 2015</u>	<u>Assessed Valuation Tax Year 2014</u>
Real Estate - Residential	\$572,428,620	\$531,912,600
Real Estate - Agricultural	\$0	\$1,090
Real Estate - Commercial	\$40,900,060	\$37,118,120
Personal Property	\$45,442,155	\$44,688,100
Railroad and Utility	\$5,517,045	\$4,992,571
TOTAL	\$664,287,880	\$618,712,481

<u>Amount of Property Tax Revenue Budgeted for Fiscal Year 2015</u>	<u>Proposed Tax Rates for 2015 (Per \$100 of Assessed Valuation)</u>	<u>Actual Tax Rates for Year 2014</u>
\$3,590,310	Residential 0.687	0.7290
\$11	Agricultural 0.00	1.0000
\$257,758	Commercial 0.687	0.7500
\$309,480	Personal Prop. 0.756	0.7560

If the proposed tax rate is adopted, the increase in tax revenue as a result of overall reassessment is \$36,171 or 0.80% for Residential, Commercial and Railroad/Utility combined.

The temporary one-year increase in tax revenue from new construction is projected at \$21,488 on \$3,175,400 of assessed valuation (\$16,575,789 appraised). Revenue for new construction is allowed only the first year. In the subsequent year, new construction value is folded into the rate calculation, creating a lower overall tax rate in the classification.

A resident with a \$500,000 home will pay \$652.65 in 2015 for the city's portion of their tax bill which helps provide all city services including police and fire services. This amount is \$39.90 less (5.76%) than last year.

The City of Ladue sets its final rates with the St. Louis County Board of Equalization's final assessed valuations and as validated by the State of Missouri Auditor.

City of Ladue, Missouri
Julie O'Guinn, Finance Director