

## Morgan County R-II School District Tax Rate Hearing Notice

A hearing will be held at 6:00 p.m., August 17, 2020 at the Morgan County R-II Middle School Library, Versailles, Missouri, at which time citizens may be heard on the property tax rates proposed to be set by the Morgan County R-II School District, a political subdivision.

The tax rates are set to produce the revenues from the property tax required by the budget for the fiscal year beginning July 1, 2020. Each tax rate is determined by dividing the amount of revenue needed 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 (AV) (by categories)                      | Estimated Current Tax Year<br>2020  |   | Prior Tax Year<br>2019  |   |
|--|---|---|---|---|
| Real Estate  | 232,785,792   |   | 230,508,414   |   |
| Personal Property  | 54,389,171  |   | 52,079,719  |   |
| Combined Real Estate & Personal Property                     | 287,174,963   |   | 282,588,133   |   |
| Less AV in Tax Increment Financing (TIF)                     | -   |   | -   |   |
| Adjusted Assessed Valuation on Which Tax Revenue is Received | \$287,174,963   |   | \$282,588,133   |   |
|  |   |   |   |   |
| New Construction & Improvements (Included in AV Total above) | \$5,042,102   |   | \$6,755,885   |   |
|  |   |   |   |   |
|  | Amount of Property<br>Tax Revenues<br>Budgeted (assumes<br>100% collection) | Proposed<br>Property<br>Tax Rate<br>(per \$100) | Amount of Property<br>Tax Revenues<br>Budgeted (assumes<br>100% collection) | Proposed<br>Property<br>Tax Rate<br>(per \$100) |
| The following Tax Rates are Proposed by Fund:                |   |   |   |   |
| Incidental   | 8,123,605   | 2.8288  | 4,024,055   | 1.4240  |
| Teacher  | -   | 0.0000  | 3,956,234   | 1.4000  |
| Debt Service   | -   | 0.0000  | -   | 0.0000  |
| Capital Projects   | 480,444   | 0.1673  | 472,770   | 0.1673  |
| Total  | \$8,604,049   | 2.9961  | \$8,453,059   | 2.9913  |

|   |           |
|---|-----------|
| Total New Revenue:                                  | \$150,990 |
| New Revenue from New Construction and Improvements: | \$151,066 |
| New Revenue from Reassessment:                      | -\$76     |
| Percentage of New Revenue from Reassessment:        | -0.0009%  |

Board of Education  
Morgan County R-II  
School District  
Dwayne Schad, President  
Linda Nachbar, Secretary

\* Actual amounts may be affected by state assessed property income and changes in valuations after the Board of Equalization. \*Calculations are based on a 100% collection rate.

\*Numbers are subject to change by the state auditor's office.

\*Amounts designated per fund may change but will not affect the estimated total tax rate.