

## Mexico 59

### School District Tax Rate Hearing Notice

A hearing will be held at **7:00 p.m., August 18th, 2020** at the **Mexico Public School Central Office, 2101 Lakeview Road, Mexico, MO**, at which time citizens may be heard on the property tax rates proposed to be set by the **Mexico 59 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. (\*Estimates reflect the most accurate information at the time of posting. Changes can be made by the Board of Education at the Tax Rate Hearing and finalized by September 1st)

| Assessed Valuation (AV) (by categories)                      | 2020-21       | 2019-20       |
|--|---------------|---------------|
| Real Estate  | 148,403,708   | 151,798,674   |
| Personal Property  | 60,540,445    | 60,996,319    |
| Combined Real Estate & Personal Property                     | 208,944,153   | 212,794,993   |
| Less AV in Tax Increment Financing (TIF)                     | -             | -             |
| Adjusted Assessed Valuation on Which Tax Revenue is Received | \$208,944,153 | \$212,794,993 |
| <br>   |               |               |
| New Construction & Improvements (Included in AV Total above) | \$672,324     | \$1,596,840   |

| The following Tax Rates are Proposed by Fund: | Amount of Property Tax Revenues Budgeted (assumes 100% collection) | Proposed Property Tax Rate (per \$100) | Amount of Calculated Property Tax Revenue From Prior Year | Property Tax Rate (per \$100) |
|---|--|--|---|-------------------------------|
| Incidental                                    | 7,499,841  | 3.5894                                 | 7,472,083   | 3.5114                        |
| Teacher                                       | -  |  | -   |                               |
| Debt Service                                  | \$1,815,934  | 0.8691                                 | 1,849,401   | 0.8691                        |
| Capital Projects                              | 167,155  | 0.0800                                 | 170,236   | 0.0800                        |
| Total   | \$9,482,930  | \$4.5385                               | \$9,491,721   | \$4.4605                      |

|   |          |
|---|----------|
| Total New Revenue (operating funds only):           | \$24,677 |
| New Revenue from New Construction and Improvements: | \$24,670 |
| New Revenue from Reassessment:                      | \$7      |
| Percentage of New Revenue from Reassessment:        | 0.00%    |

**Board of Education**  
 Mexico 59  
 Dustin Pascoe , President  
 Bethany Collins , Secretary