



## NOTICE OF PUBLIC HEARING

A Public Hearing will be held at 7:00 p.m., September 25, 2014, at the Multi-Purpose Room at Station No. 1, 119 E Elm St., O'Fallon, MO, at which citizens may be heard on the property tax rates proposed to be set by the O'Fallon Fire Protection District of St. Charles County, a political subdivision. The tax rates shall be set to produce the revenue, which the budget for the fiscal year beginning January 1, 2015, shows to be required from the property tax. Each tax rate is determined by dividing the amount of revenue required by the current assessed valuation as computed pursuant to Chapter 137, RSMo and Article X, Section 22 of the Missouri Constitution. The result is multiplied by 100 so the tax rate will be expressed in cents per \$100 valuation.

<u>ASSESSED VALUATION</u> <u>(BY CATEGORIES)</u>	<u>CURRENT TAX YEAR</u> <u>2014</u>	<u>PRIOR TAX YEAR</u> <u>2013</u>
REAL ESTATE	\$1,090,969,750	\$ 1,080,692,840
PERSONAL PROPERTY	202,856,893	208,270,138
RAILROAD & UTILITY		
STATE ASSESSED	33,788,424	32,769,846
LOCAL ASSESSED	<u>578,386</u>	<u>917,077</u>
TOTAL	\$1,328,193,453	\$1, 322,649,901

### GENERAL REVENUE

The proposed General Revenue Tax Rate for 2014 (per \$100) is \$0.5967

Property Tax Revenue for prior year	\$ 7,880,348
Increase from New Construction/Improvements	44,982
Change in Assessments	<u>-0-</u>

Property Tax Revenue Budgeted for 2015 \$7,925,330

### PENSION REVENUE

The proposed Pension Revenue Tax Rate for 2014 (per \$100) is \$0.0431

Property Tax Revenue for prior year	\$ 568,739
Increase from New Construction/Improvements	3,712
Change in Assessments	<u>-0-</u>

Property Tax Revenue Budgeted for 2015 \$ 572,451

### DEBT SERVICE REVENUE FOR GENERAL OBLIGATION BONDS

The proposed Debt Service Tax Rate for 2014 (per \$100) is \$0.0611

Property Tax Revenue for prior year	\$ 808,139
Change in Revenue	<u>3,387</u>

Debt Service Revenue Budgeted for 2015 \$ 811,526

TOTAL PROPERTY TAX REVENUE \$9,309,307 WITH COMBINED TAX RATE OF \$0.7009. This tax rate is subject to revision based on the Mo. Revised Statutes.

BOARD OF DIRECTORS  
O'FALLON FIRE PROTECTION DISTRICT  
WILLIAM LAUGHLIN, CHAIRMAN