

Southern Boone County R-I School District Tax Rate Hearing Notice

A hearing will be held at 6:15 p.m., August 19, 2013 in the Middle School Annex located at 303 North Main Street, Ashland, Missouri, at which time citizens may be heard on the property tax rates proposed to be set by the Southern Boone County R-I 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, 2013. 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 2013	Prior Tax Year 2012
Real Estate	88,213,657	86,138,988
Personal Property	24,694,029	22,742,343
Combined Real Estate & Personal Property	112,907,686	108,881,331
Less AV in Tax Increment Financing (TIF)	-	-
Adjusted Assessed Valuation on Which Tax Revenue is Received	\$112,907,686	\$108,881,331
New Construction & Improvements (Included in AV Total above)	\$4,070,966	\$0

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	4,191,133	3.7120	4,035,142	3.7060
Teacher	-	0.0000	-	0.0000
Debt Service	1,445,218	1.2800	1,393,681	1.2800
Capital Projects	-	0.0000	-	0.0000
Total	\$5,636,352	\$4.9920	\$5,428,823	\$4.9860

Total New Revenue:	\$155,991
New Revenue from New Construction and Improvements:	\$151,114
New Revenue from Reassessment:	\$4,877
Percentage of New Revenue from Reassessment:	0.0898%

Board of Education
Southern Boone County R-I
School District
Ellen Kesterson, President
Phyllis Weter, Secretary

*Estimates reflect the most accurate information provided by the County Clerk at the time of this posting.

OPERATING FUNDS-SCHOOLS

1	TOTAL CURRENT YEAR LOCALLY ASSESSED VALUATION (BEFORE BOE-2013)	112,907,686	3.70%
2	LESS ASSESSED VALUE OF NEW CONSTRUCTION AND IMPROVEMENTS AS PROVIDED BY ASSESSOR		
	REAL ESTATE PROPERTY	2,119,280	
	PERSONAL PROPERTY (6/30- 6/30)	1,951,686	
	TOTAL NEW CONSTRUCTION	4,070,966	
3	LESS ASSESSED VALUE OF NEWLY ADDED TERRITORY	0	
4	ADJUSTED CURRENT YEAR LOCALLY ASSESSED VALUATION	108,836,720	
5	TOTAL PRIOR YEAR LOCALLY ASSESSED VALUATION (BEFORE BOE-2012)	108,881,331	
6	LESS ASSESSED VALUE IN NEWLY SEPARATED TERRITORY	0	
7	LESS ASSESSED VALUE OF PROPERTY LOCALLY ASSESSED IN PRIOR YEAR, BUT STATE ASSESSED IN CURRENT YEAR	0	
8	ADJUSTED PRIOR YEAR LOCALLY ASSESSED VALUATION	108,881,331	\$3,7060
9	TAX RATE CEILING FROM PRIOR YEAR	\$3,7315	\$3,7270
10	MAXIMUM PRIOR YEAR REVENUE FROM LOCALLY ASSESSED PROPERTY [(LINE 8 TIMES LINE 9) DIVIDED BY 100]	4,062,907	
11	MAXIMUM PRIOR YEAR REVENUE FROM STATE ASSESSED PROPERTY BEFORE SALES TAX REDUCTION	84,075	88,883
12	TOTAL PRIOR YEAR REVENUE (LINE 10 PLUS LINE 11)	4,146,982	
13	PERCENTAGE INCREASE IN ADJUSTED PROPERTY VALUES [(LINE 4 MINUS LINE 8) DIVIDED BY LINE 8] MULTIPLIED BY 100]	0.00000%	
	CONSTITUTIONAL LIMIT	5.000%	
	PERCENTAGE INCREASE IN ADJUSTED PROPERTY VALUES	-0.04100%	
	CONSUMER PRICE INDEX	1.700%	
	(NOT LESS THAN 0, NOT TO EXCEED CPI, NOT MORE THAN 5%)		
14	ADDITIONAL REVENUE PERMITTED (LINE 12 TIMES LINE 13)	0	
15	TOTAL REVENUE PERMITTED IN CURRENT YEAR	4,146,982	
16	ESTIMATED CURRENT YEAR REVENUE FROM STATE ASSESSED PROPERTY (BEFORE REDUCTIONS)	84,075	84,075
17	REVENUE PERMITTED FROM EXISTING LOCALLY ASSESSED PROPERTY (LINE 15 MINUS LINE 16)	4,062,907	0
18	ADJUSTED CURRENT YEAR LOCALLY ASSESSED VALUATION	108,836,720	
19	MAXIMUM TAX RATE PERMITTED BY SECTION 147.073.2 [(LINE 17 DIVIDED BY LINE 18) TIMES 100]	3.7330	0.0000

PREPARED BY GEORGE K. BAUM & COMPANY

MAXIMUM \$3,7500

Ceiling \$3,7330
 Rollback \$0,0210
 Levied: \$3,7120

	6/30	8/30	12/30
REAL ESTATE			
RESIDENTIAL	74,550,118	0	0
AGRI-RESIDENTIAL	0	0	0
AGRICULTURAL	2,838,953	0	0
COMMERCIAL	10,824,586	0	0
LOCAL RR& UTIL	0	0	0
SUB-TOTAL	88,213,657	0	0
PERSONAL			
PERSONAL	24,694,029	0	0
LOCAL RR& UTIL	0	0	0
SUB-TOTAL	24,694,029	0	0
TOTAL	112,907,686	0	0
TIF:			
NEW CONSTRUCTION			
RESIDENTIAL	0	0	0
AGRI-RESIDENTIAL	0	0	0
AGRICULTURAL	0	0	0
COMMERCIAL	0	0	0
TOTAL	0	0	0
PERSONAL GROWTH			
6/30- 6/30	8/30- 8/30	12/30	
24,694,029	24,694,029	0	
22,742,343	0	0	
1,951,686	24,694,029	0	

	6/30	8/30	12/30
REAL ESTATE			
RESIDENTIAL	72,694,581	0	0
AGRI-RESIDENTIAL	0	0	0
AGRICULTURAL	2,819,234	0	0
COMMERCIAL	10,625,203	0	0
LOCAL RR& UTIL	0	0	0
SUB-TOTAL	86,138,988	0	0
PERSONAL			
PERSONAL	22,742,343	0	0
LOCAL RR& UTIL	0	0	0
SUB-TOTAL	22,742,343	0	0
TOTAL	108,881,331	0	0
TIF:			

TAX YEAR: 2013

NAME OF SCHOOL DISTRICT: SOUTHERN BOONE COUNTY R-I

DISTRICT #: 010-087

1) TOTAL CURRENT YEAR LOCALLY ASSESSED VALUATION \$112,907,686

2) AMOUNT REQUIRED TO PAY DEBT SERVICE REQUIREMENTS DURING THE NEXT CALENDAR YEAR

SERIES 2006	347,624.00
SERIES 2008-Ref	692,600.00
SERIES 2008	31,125.00
SERIES 2010-Ref	290,325.00
SERIES 2011	150,325.00

\$1,511,999

3) ESTIMATED COSTS OF COLLECTION AND ANTICIPATED DELINQUENCIES (2-10% OF LINE 2 ABOVE) 10.00% \$151,200

4) REASONABLE RESERVE (UP TO ONE YEAR'S PAYMENT) \$1,484,306

5) TOTAL REQUIRED FOR DEBT SERVICE (LINES 2, 3, AND 4) 3,147,505

6) ANTICIPATED BALANCE AT END OF CURRENT CALENDAR YEAR

6,834,291.18
6,054,680.00
779,611.18

LOCAL D/S ACCT BAL.	0
DIR. DEP ACCT BAL.	0
6/30/2013 BAL:	779,611

9/1/2013 INT PMNT:	
SERIES 2006	151,818.13
SERIES 2008-Ref	50,800.00
SERIES 2008	15,562.50
SERIES 2010-Ref	9,037.50
SERIES 2011	75,162.50

TOTAL 9/1/2013 INT PMNT (302,380.63)

PROJECTED BALANCE 12/31/2013: \$477,231

7) PROPERTY TAX REVENUE REQUIRED FOR DEBT SERVICE (LINE 5 MINUS LINE 6) \$2,670,274

8) ESTIMATED REVENUE FROM STATE ASSESSED PROPERTY FOR DEBT SERVICE FOR THE NEXT CALENDAR YEAR \$20,145

9) REVENUE REQUIRED FROM LOCALLY ASSESSED PROPERTY FOR DEBT SERVICE (LINE 7 MINUS LINE 8) \$2,650,129

10) COMPUTATION OF DEBT SERVICE TAX RATE \$2.3472

LINE 9 X 100 = TAX RATE
LINE 1

VOLUNTARY REDUCTION: \$1.0672

IF A VOLUNTARY REDUCTION IN THE RATE COMPUTED ON LINE 10 WILL BE TAKEN, INDICATE THE ACTUAL RATE TO BE LEVIED: \$1.2800

ENTER THE ACTUAL RATE TO BE LEVIED (THE AMOUNT ON LINE 10 OR THE AMOUNT AFTER THE VOLUNTARY REDUCTION) ON LINE AA OF THE TAX RATE SUMMARY PAGE.