City of Chesterfield

PUBLIC NOTICE

Under the provisions of Section 67.110 RSMo., notice is hereby provided that the members of the Chesterfield City Council will hold a public hearing at 6:45 p.m. on Monday, August 18, 2008, in the City Council Chambers at City Hall, 690 Chesterfield Parkway West. The purpose of the public hearing is to allow citizen input with regard to the real and personal property tax rate to be set to repay principal and interest on general obligation bonds for parks.

		2008		2007
Assessed Valuation:				
Real Estate		1,649,442,450		1,480,416,800
State and Local Assessed Railroads & Utilities (RE)		12,688,156		12,688,156
Personal Property		288,572,330		270,049,060
State and Local Assessed Railroads and Utilities (PP)		2,497,746		2,497,746
Total Assessed Valuation	$	1,953,200,682*	$	1,765,651,762

Amount of revenue to be provided for the repayment of general obligation bonds for parks $ 562,522**

Proposed Tax Rate for 2008 $0.03 per $100 assessed valuation

*Total Assessed Valuation in 2008 increased mainly due to the TIF Closure

**Revenue = (Assessed Valuation x .03/100) less 1% County Fee and 3% Uncollectible Allowance