

Cole County R-I
School District Tax Rate Hearing Notice

A hearing will be held at **6:30 p.m., August 19, 2021** in the HS Library/Media Room, Cole R-1 School District, Russellville, MO at which time citizens may be heard on the property tax rates proposed to be set by the **Cole R-1 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, 2021**. 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)	2021-22	2020-21
Real Estate	\$46,148,017	\$48,779,637
Personal Property	\$15,642,973	\$14,007,502
Combined Real Estate & Personal Property	\$61,790,990	\$62,787,139
Less AV in Tax Increment Financing (TIF)	\$0	\$0
Adjusted Assessed Valuation on Which Tax Revenue is Received	\$61,790,990	\$62,787,139

New Construction & Improvements (Included in AV Total above)	\$988,720	\$948,120
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	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)	
The following Tax Rates are Proposed by Fund:								
Incidental	\$2,168,864	\$3.5100	\$2,203,829	\$3.5100				
Teacher	\$0	\$0.0000	\$0	\$0.0000				
Debt Service	\$587,014	\$0.9500	\$596,478	\$0.9500				
Capital Projects	\$0	\$0.0000	\$0	\$0.0000				
Total	\$2,755,878	\$4.4600	\$2,800,306	\$4.4600				

Total New Revenue (operating funds only):	(\$34,965)
New Revenue from New Construction and Improvements:	\$92,109
New Revenue from Reassessment:	(\$127,074)
Percentage of New Revenue from Reassessment:	-5.77%

Board of Education
Cole County R-I
Shawn Ehrhardt , President
Jenifer Seaver , Secretary