

Special Board Meeting & Public Tax Hearing to Set Tax Rates for the 2022-2023 Fiscal Year
Cape Girardeau Public Library Board of Trustees
Monday, August 29th, 2022 @ 1:30pm
Cape Girardeau Public Library

Mission: The mission of the Cape Girardeau Public Library is to be the community's first choice for information gathering experiences through social interaction, programming, technology, and the written word for all ages.

- I. Call to Order
 - II. Public Hearing
 - a. Public hearing on proposed tax rates for fiscal year ending June 30, 2023
 - b. A copy of the proposed rates and public notice can be found on the back of this agenda
 - III. New Business
 - a. Approval of proposed tax rates for fiscal year ending June 30, 2023.
 - i. General Operating tax rate: 0.1658
 - ii. Temporary Debt tax rate: 0.1500
 - IV. Adjournment
 - a. Next committee meeting: Immediately following the Tax Hearing meeting, August 29th, 2022.
 - b. Next regular meeting: Thursday, September 1st, 7 a.m.
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Board Meeting
Cape Girardeau Public Library Board of Trustees
Budget & Personnel Committee Meeting
Monday, August 29th, 2022 @ 2pm
Cape Girardeau Public Library

Purpose of Special Meeting: To review new draft policy

- I. Call to Order
- II. Discussion on draft Procurement and Capital Improvement Fund Purchases policy
- III. Adjournment

CITY OF CAPE GIRARDEAU MUNICIPAL LIBRARY DISTRICT
NOTICE OF PUBLIC HEARING

A public hearing will be held Monday, August 29th, 2022, at 1:30p.m. at the Cape Girardeau Public Library, located at 711 N. Clark St, at which time citizens may be heard on the property tax rates proposed to be set, by the Municipal Library District of Cape Girardeau. Immediately following the close of the public hearing, the Board of Trustees hold a special meeting and vote to certify the tax rates for the 2022-2023 fiscal year.

The tax rates shall be set to produce substantially the same revenues, which the budget for the fiscal year beginning July 1, 2022, shows to be required from the property tax. The rates conform to the tax rate ceiling pursuant to 137.073.3 or 137.115 RSMo (depending on the year) as well as any rate revisions required by Article X, Section 22 of the Missouri State Constitution. Each tax rate is determined by dividing the amount of revenue required by the current assessed valuation as provided by Subsection 3 of Section 137.245 RSMo. The result is multiplied by 100, so the tax rate will be expressed in cents per \$100 valuation.

This notice is given as provided in Section 67.110 RSMo.
Date of publication is August 15th, 2022.

Assessed Valuation <u>(by Categories)</u>	Current Tax Year <u>2022</u>	Prior Tax Year <u>2021</u>
Real Estate	\$460,314,910.00	\$447,257,650.00
Personal Property	\$147,627,374.00	\$129,694,640.00
Railroad and Utility	\$20,221,116.00	\$19,090,846.00
Less: TIF	(\$3,033,400.00)	(\$2,881,930.00)
TOTAL	\$625,130,000.00	\$593,161,206.00

The proposed tax rates are:
Operating Tax Rate = 0.1658
Temp Debt Tax Rate = 0.1500

Estimated Increase in Valuations due to New Construction: \$11,862,470
Estimated Increase in Valuations due to Personal Property: \$20,106,324

All figures are based on available information and are subject to revision by the Board of Trustees any time prior to August 31st, 2022.

Cape Girardeau Public Library Board of Trustees
By: Katie Earnhart, Library Director