

NOTICE OF TAX RATE HEARING

A public hearing will be held at 6:30 p.m., September 24, 2019, at the Hillsboro Learning Center, at which time citizens may be heard on the property tax rates proposed to be set by the Hillsboro R-III School District. The tax rates are set to produce the revenues, which the budget for the fiscal year beginning July 1, 2019, shows to be required from the property tax. 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 (by categories)

	Current Tax Year 2019	Prior Tax Year 2018
Real Estate		
Residential	\$ 208,810,600	\$ 203,929,800
Commercial	19,661,900	17,197,800
Agriculture	1,683,600	1,654,900
Locally Assessed RR&U	129,080	131,311
Personal		
Personal Property	\$ 61,374,750	\$ 58,165,746
Locally Assessed RR&U	31,266	242,509
Total	\$ 291,691,196	\$ 281,322,066

The following Tax Rates are Proposed and may be revised prior to October 1, 2019 as additional information becomes available:

Fund	Amount of Property Tax Revenues Estimated	Proposed Tax Rates for 2019 per \$100
Incidental	\$ 10,316,534	\$3.5368
Debt Service	2,863,533	.9817
Capital Projects	291,691	.1000
	\$ 13,471,758	\$4.6185

New Revenue from New Construction and Improvements:	\$205,394
New Revenue from Reassessment:	\$182,644
Percentage of New Revenue from Reassessment:	1.7870%

Board of Education
Hillsboro Reorganized School District R-III
Lisa Welker, President
Beth Johnston, Secretary