

**NOTICE OF PUBLIC HEARING
CITY OF LATHROP, MISSOURI
August 15, 2023**

The Mayor and Board of Aldermen will hold a Public Hearing on August 15, 2023 at 6:00 PM prior to the Board of Aldermen meeting in the Betty Brazelton Community Center adjacent to City Hall to discuss the proposed Tax Levy effective for the 2023 tax year. The tax rate shall be set to produce the revenues allowed by the State of Missouri for the 2023 tax year. The tax rate is expressed per \$100 assessed valuation.

Assessed Valuation	Current Tax Year	Prior Tax Year	Change
	Real Estate		
Residential	\$16,849,449	\$15,552,398	+1,297,051
Agricultural & Horticultural	134,374	134,374	0
Commercial	3,321,310	3,327,583	- 6,273
Locally Assessed Utilities	56,700	57,020	- 320
Personal Property	7,054,490	7,131,980	- 77,490
Locally Assessed Utilities	6,364	6,287	+ 77
	Railroad & Utilities State Assessed		
Real Estate	764,268	993,597	- 229,329
Personal Property	88,664	114,734	- 26,070
Totals	\$28,275,619	\$27,317,973	+ 957,646
	2022 Proposed	2022 Actual	%Change
Tax Rates			
General Fund	\$0.5618	\$0.5618	+ 0.0
Park Fund	0.1478	0.1478	+ 0.0
Debt Service	0.4556	0.4079	+ 11.7
Totals	\$1.1652	\$1.1175	+ 4.0

Note: The rates shown above for 2023 may be modified by the State Auditor's Office based on a change in the assessed valuation and/or inflation.

The overall rate is not to exceed \$1.2200.



 Bob Burns, City Administrator