

**Legal Notice
Notice of Public Hearing**

A public hearing of the City of Richmond, Missouri will be held at the Richmond City Hall Council Chambers, 205 Summit, Richmond, Missouri on August 22, 2023 at 6:30 p.m. at which time citizens may be heard on the property tax rates proposed to be set that evening by the City of Richmond, a political subdivision.

The tax rates will be set to produce the revenues, which the budget for the year 2023 shows to be required from the property tax. Each tax rate is determined by dividing the amount of revenue required by the current assessed valuation. The result is multiplied by 100 so the tax rate will be expressed in cents per \$100 valuation. The estimates reflect the most accurate information at the time of posting. The proposed tax rates are subject to change by the City Council prior to September 1, 2023.

Assessed Valuation (AV) (by category)	2023	2022
Real Estate	\$ 56,433,570	\$ 52,088,880
Personal Property	20,428,987	22,240,528
State Utilities	2,970,809	2,846,275
Local Utilities	178,106	59,802
Total AV	\$ 80,011,472	\$ 77,235,485
 New Construction and Improvements AV (included in AV above)	 \$ 311,000	 \$ 152,890
	Amount of Revenue Budgeted	Proposed Tax Rate
Purpose		
General Revenue	\$ 532,156	0.6651
Parks	132,819	0.1660
Debt Service	328,047	0.4100
Total	\$ 993,022	1.2411
 New Construction and Improvements Revenue (included in revenue above)	 \$ 3,860	
Increase in revenue due to new construction and improvements	0.3887%	

Kim Williamson, City Clerk
City of Richmond, Missouri
Posted 08/11/2023