

AN ORDINANCE TO CONFIRM, RATIFY AND APPROVE THE RATE OF TAX TO BE ASSESSED AND COLLECTED FOR EACH ONE HUNDRED DOLLARS (\$100) OF ASSESSED VALUATION FOR THE YEAR 2023 FOR GENERAL MUNICIPAL PURPOSES

WHEREAS, notice stating the hour, date and place of a public hearing relating to the annual tax rates for the City of Frontenac was provided as required by law; and

WHEREAS, a public hearing with respect to the establishment and levying of the taxes hereinafter provided was duly held prior to the adoption of this Ordinance; and

WHEREAS, an increase in both residential and commercial assessed values in the City of Frontenac requires the city by State law to reduce both tax rates from the prior year; and

WHEREAS, under the provisions of Article X, Section 22 of the State Constitution, Section 137.073, RSMo 1996 and HB 1150, the city has calculated its maximum permitted general fund tax rates by class of property as follows:

Valuations	2022	2023	% Change
Residential Real Estate	248,908,760	285,481,910	14.7%
Commercial Real Estate	61,556,757	68,390,996	11.1%
Personal Property	28,609,411	29,555,863	3.3%
Tax Rates	Permitted Rates	Adjusted Rates	
Residential Real Estate	1.000	0.926	-7.4%
Commercial Real Estate	1.000	0.945	-5.5%
Personal Property	1.000	1.000	0.0%
Estimated Revenues	2022	2023	
Residential Real Estate	2,489,088	2,643,562	6.2%
Commercial Real Estate	615,568	646,295	4.9%
Personal Property	286,094	295,559	3.31%
Total Projected Revenues	3,390,750	3,585,416	5.74%

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF FRONTENAC, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:

Section One:

General Fund: Residential Property Rate \$0.926 – Commercial Property Rate \$0.945, Personal Property Rate \$1.000. There is hereby levied upon all taxable residential, commercial and personal property within the City of Frontenac, Missouri, according to the laws of this State, a tax for general municipal purposes for the year 2023, and thereafter, in the amount of and at the rate of \$0.926 per One Hundred Dollars (\$100.00) of assessed valuation for residential property, \$0.945 per One Hundred Dollars (\$100.00) of assessed valuation for commercial property and \$1.000 per One Hundred Dollars (\$100.00) of assessed valuation for personal property.

Section Two:

The Clerk of St. Louis County, Missouri, is hereby authorized to enter and extend these tax rates in the Tax Book and to direct the Collector of St. Louis County to collect the amount of taxes due and collectible according to the above rate on all property within the corporate limits of the City of Frontenac, Missouri.

Section Three:

This Ordinance shall be in full force and effect from and after its passage by the Board of Aldermen and approval by the Mayor.

PASSED BY THE BOARD OF ALDERMEN OF THE CITY OF FRONTENAC, MISSOURI, THIS 27TH DAY OF SEPTEMBER 2023.

Presiding Officer

Attest:

Leesa Ross, City Clerk

APPROVED THIS 27TH DAY OF SEPTEMBER 2023.

Kate Hatfield, Mayor

Attest:

Leesa Ross, City Clerk