



TAX RATE REVIEW

Presentation to the St. Louis Board of Education

Angie Banks, CFO/Treasurer

August 25, 2020



AGENDA



Process

Definitions

Examples

Questions



PROCESS

- ❑ The Board of Education of the City of St. Louis, as a political subdivision, is authorized to levy an ad valorem tax (*tax based on the value of real estate and personal property – assessed valuations*)

- ❑ Tax levies are approved on an annual basis to provide funding for the general operations and debt service of the school district

- ❑ Proposed tax rates must be submitted to the City of St. Louis Tax Assessor and the State Auditor's Office by October 1st (certification)

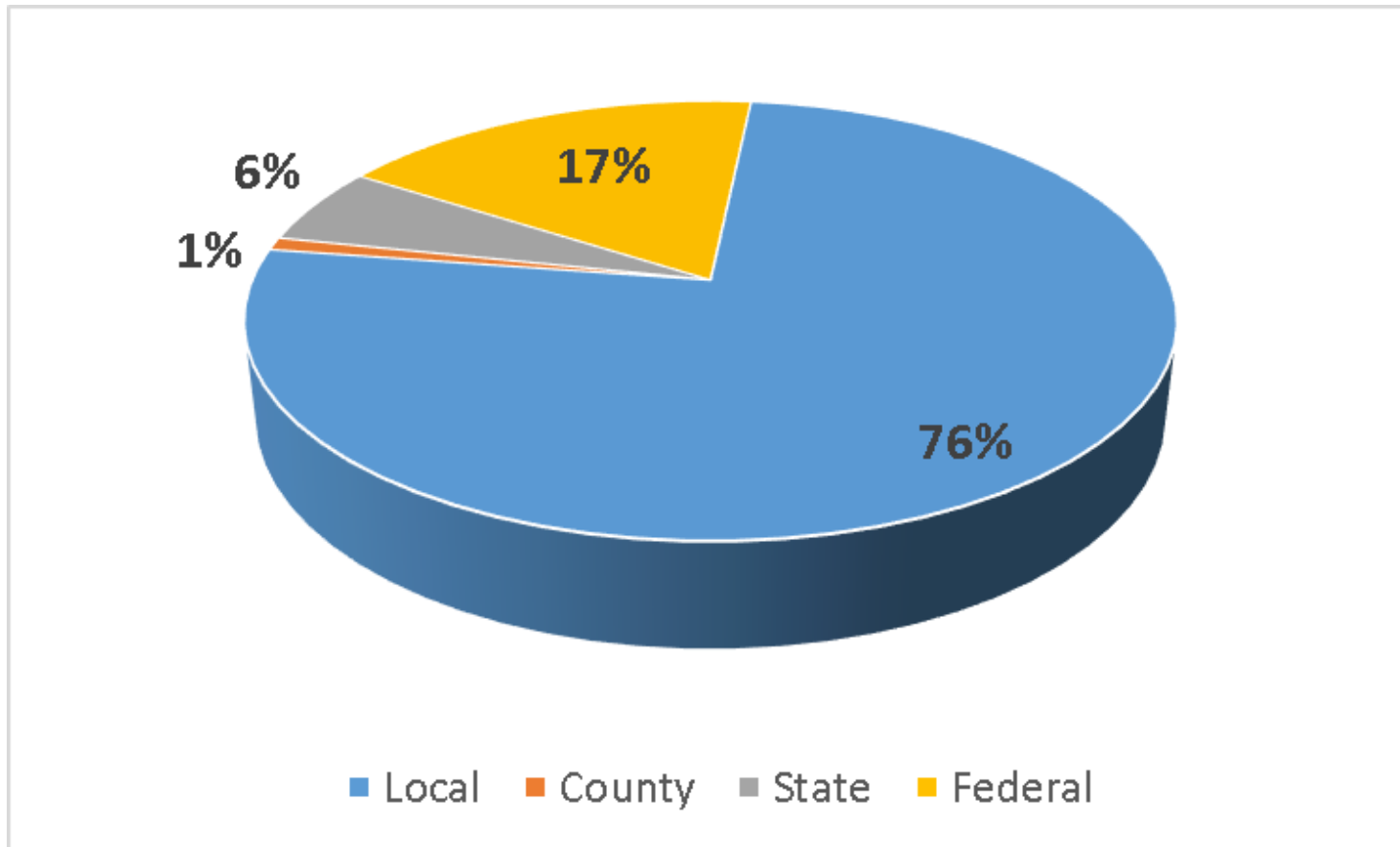
FY2020-21 ADOPTED BUDGET



Revenue Funds	GOB	Federal	Food Service Debt Service	Trust	Grand Total	
Local	\$ 265,229,433		\$ 369,154	\$ 27,552,624	\$ 3,186,593	\$ 296,337,805
County	\$ 3,292,986			\$ 424,349		\$ 3,717,335
State	\$ 14,794,091	\$ 7,613,813	\$ 105,769			\$ 22,513,673
Federal	\$ 3,018,931	\$ 48,213,446	\$ 17,632,354	\$ 90,000		\$ 68,954,731
Revenue Totals	\$ 286,335,441	\$ 55,827,260	\$ 18,107,277	\$ 27,976,973	\$ 3,276,593	\$ 391,523,544

Expenditure Funds	GOB	Federal	Food Service Debt Service	Trust	Grand Total	
Salaries	\$ 143,672,340	\$ 17,048,681	\$ 134,311	\$ 2,988,825	\$ 163,844,157	
Benefits	\$ 71,205,825	\$ 8,464,848	\$ 63,884	\$ 1,657,989	\$ 81,392,547	
Purchased Services	\$ 27,014,680	\$ 7,948,899	\$ 17,231,058	\$ 1,099,401	\$ 53,294,037	
Transportation	\$ 24,746,441	\$ 2,989,089	\$ 5,000	\$ 98,634	\$ 27,839,164	
Materials and Supplies	\$ 16,102,553	\$ 18,332,730	\$ 671,200	\$ 778,028	\$ 35,884,511	
Capital Outlay	\$ 3,543,602	\$ 978,212	\$ 1,823	\$ 134,612	\$ 4,658,249	
Debt		\$ 64,801		\$ 30,698,248	\$ 19,104	\$ 30,782,153
Expenditure Totals	\$ 286,285,441	\$ 55,827,260	\$ 18,107,277	\$ 30,698,248	\$ 6,776,593	\$ 397,694,818

FY2020-21 REVENUE BUDGET



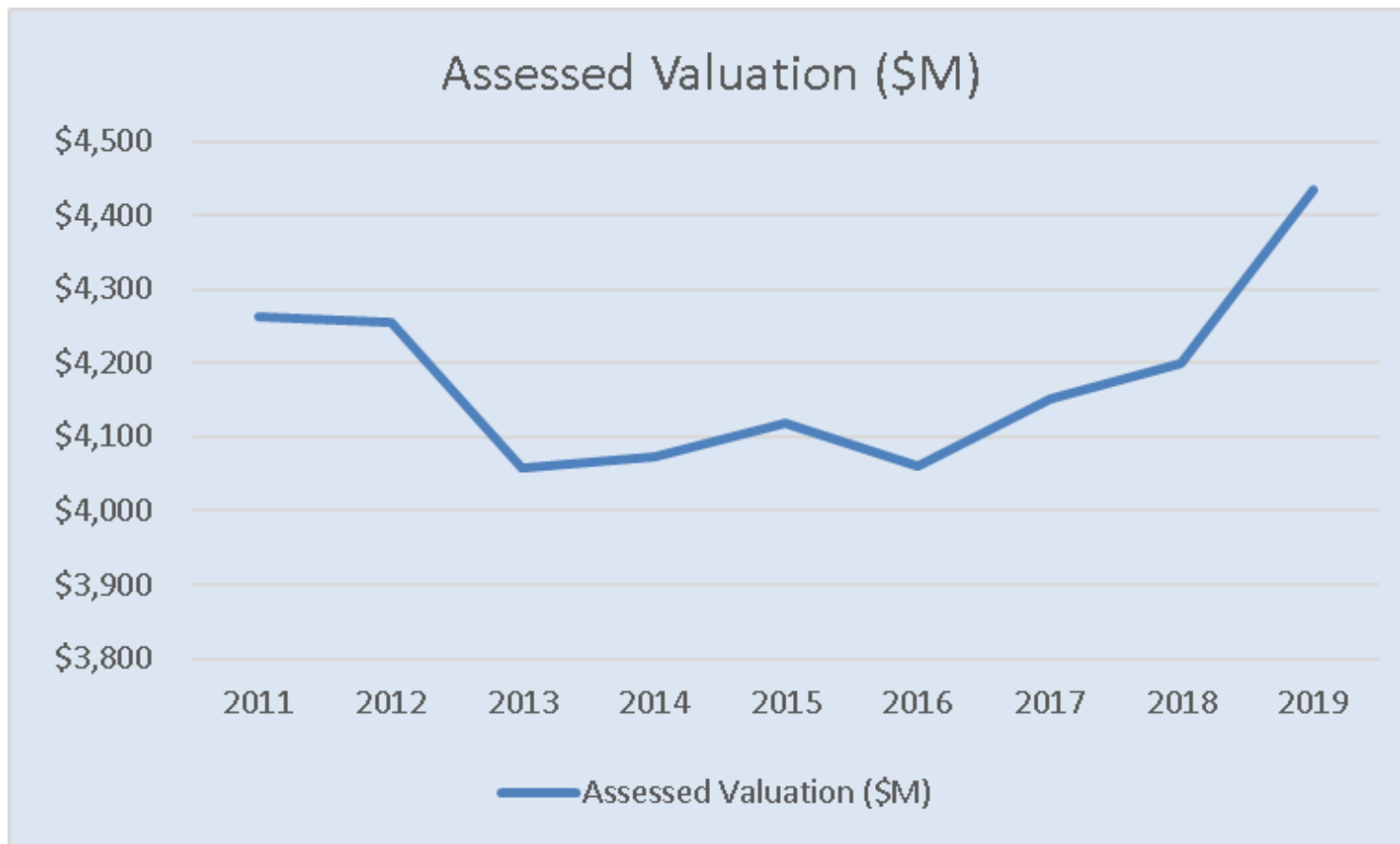
□ \$240M or 80% of local revenue is current and delinquent property taxes

ASSESSED VALUATIONS



Commercial & Residential Locally Assessed Property

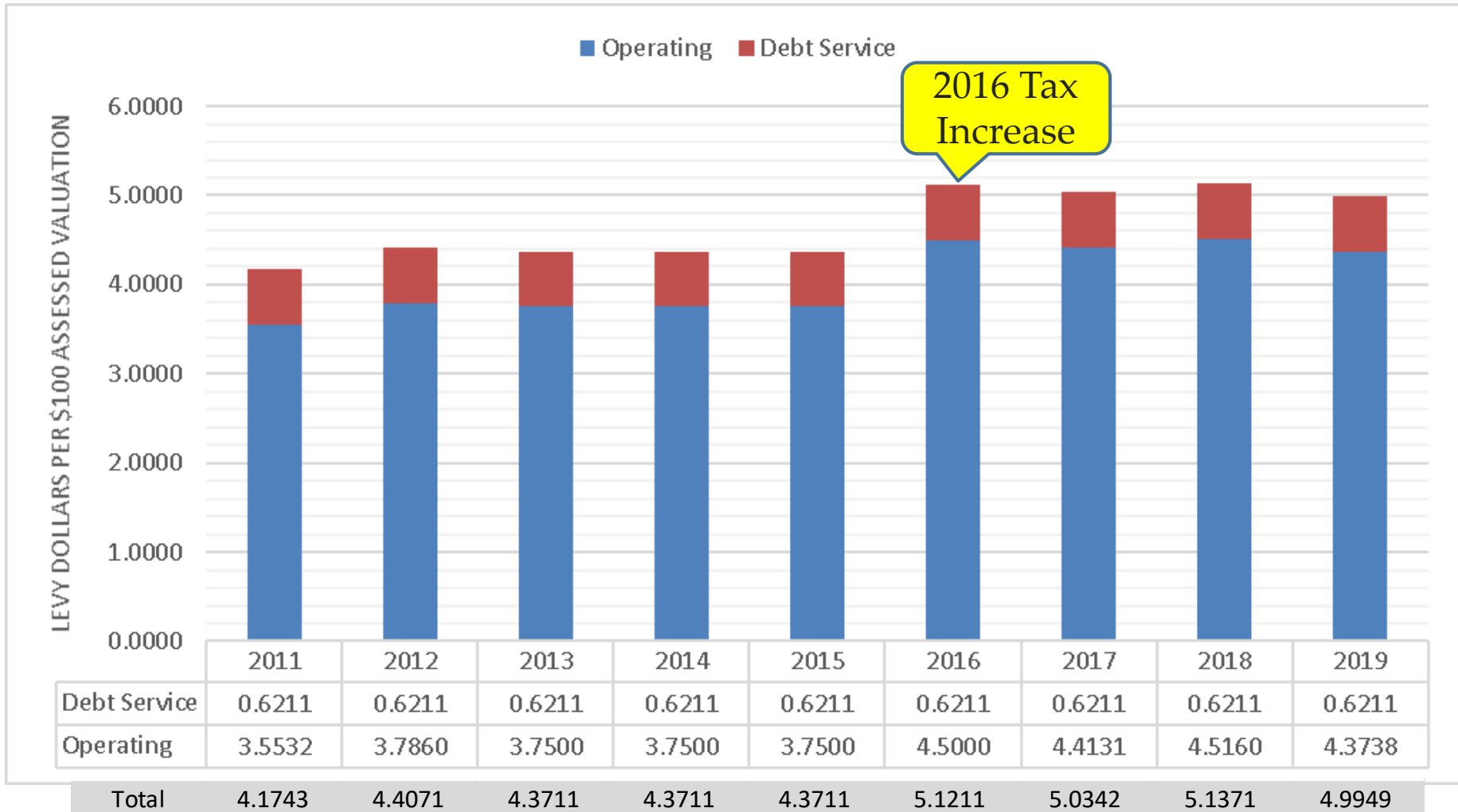
- Real Estate
- Personal Property
- Machinery & Tools



TAX RATES



- ❑ General Operations – salaries/benefits, contracts, supplies, utilities
- ❑ Debt Service – principal and interest on outstanding bonds



2019 SCHOOL DISTRICT TAX IMPACT RESIDENTIAL HOMEOWNER



Market Value (MV)	\$10,000	\$25,000	\$100,000	Notes
Property Assessment Rate	19%	19%	19%	Personal = 33 1/3 of MV Commercial = 32% of MV Residential = 19% of MV
Assessed Value (AV)	\$1,900	\$4,750	\$19,000	Market Value multiplied by Assessment
AV ÷ 100	\$19.00	\$47.50	\$190.00	Divided by 100
Tax Rate per \$100 AV	4.9949	4.9949	4.9949	2019 Proposed Rate
Estimated Property Taxes	\$94.90	\$237.26	\$949.03	School District Only (~61% in 2017)

2019 PROPOSED TAX LEVY REVENUE



Proposed Operating Levy = \$4.3738 \$194.0m

Proposed Debt Levy = \$0.6211 \$ 27.5m

Proposed Total Levy = \$4.9949 \$ 221.5m

\$359m in Tax Increment Financing
Assessments; \$67m increase from 2018 \$ 17.9m

2019 TAX LEVY APPROVAL



St. Louis Board of Education:

Approval of Resolution to Set Tax Rate

1. Operating Rate @ \$4.3738 (3.1% decrease)
 2. Debt Service Rate @ \$0.6211 (no change)
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- Total Rate @ \$4.9949 (2.8% decrease)



QUESTIONS?