



## **MEMORANDUM**

**TO:** Trustees

**FROM:** Rob Poirier, Finance-Investment Committee Chair **BOARD ACTION REQUIRED**

**SUBJECT:** Resolution to Approve Estimated 2023 Tax Rates

**DATE:** March 15, 2023

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The biennial computation of the estimated tax rates occurs in each reassessment year—or every odd year. It is used to give taxpayers advance notice as to what their new tax bills are likely to be in the fall.

Each taxing district computes their estimated tax rate from preliminary information given to them by the Assessor and this estimate is required to be completed and returned by April 8. Failure to return our estimated rates to the Assessor by this deadline will result in a 20% reduction in our authorized rates for the coming tax year.

It should be noted that the tax amount computed in the spring of every other year is just an estimate. The binding tax rate is computed in September using updated valuations that may have changed from the spring.

If approved, the Resolution attached authorizes presentation of the preliminary 2023 tax rates for both the Community Children’s Services Fund and the Community Mental Health Fund.

**CITY OF ST. LOUIS MENTAL HEALTH BOARD OF TRUSTEES**

**2023 ESTIMATED PROPERTY TAX RATES**

**RESOLUTION**

**WHEREAS**, every odd year, MHB as a special taxing district in the City of St. Louis, is required by state law to provide to the Assessor of the City of St. Louis, an estimate of the tax rates to be levied for the Community Mental Health and the Community Children’s Service Funds; and

**WHEREAS**, in 2023, if the estimate of tax rates is not provided to the Assessor by April 8, state law requires a 20% reduction in said tax rates; and

**WHEREAS**, such a reduction in tax rates would result in serious cuts in services for both mental health and children’s services in the City; and

**WHEREAS** initial information provided by the Assessor was used in combination with the State Auditor’s property tax calculator to derive these preliminary fiscal year rates;

**THEREFORE BE IT RESOLVED**, the Trustees hereby find and determine that the rate of taxation for the 2023-2024 fiscal year shall be the maximum amount presently authorized (\$0.09 for the Community Mental Health Fund and \$0.25 for the Children’s Services Fund on each \$100.00 assessed valuation) reduced by the amount required by application of the tax reassessment rollback or reduction provisions of Article X, Section 22 of the Missouri Constitution and of Section 137.073 R.S.Mo., resulting in a ***preliminary estimated tax rate*** of \$0.0875 for the Community Mental Health Fund and \$0.2408 for the Community Children’s Services Fund on each One Hundred Dollars (\$100.00) assessed valuation on all real, personal and other taxable property within the District.

**APPROVED THIS 16<sup>th</sup> DAY OF MARCH 2023**

Board Chair/Officer Name (printed):	Signature:
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**ATTEST:**

Board Officer Name (printed):	Signature:
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