

NOTICE OF PUBLIC HEARING

A public hearing will be held at 6:30 p.m. on August 12, 2024 At the Lancaster City Hall 209 E. Washington St. at which Citizens may be heard on the property tax rates proposed to be set by the

City of Lancaster

The Tax rates shall be set to produce the revenues which the budget for the year 2024 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 \$100.00 valuation.

Assessed Valuation (By Categories)	Current Tax Year
Real Estate	4,250,642
Personal Property	1,995,536
Total Current Valuation	6,246,178

Funds	Amount of Property Tax Revenues Budgeted For	Proposed Tax Rates for (per 100)
General	<u>\$64,585.48</u>	<u>1.0340</u>
Park/Recreation	<u>\$13,042.01</u>	<u>0.2088</u>
Total	<u>\$77,627.49</u>	<u>1.2428</u>

New Construction: 5,720

By: 
Wendy Derickson, City Clerk