

**CITY OF NEW MADRID PUBLIC HEARING**

A public hearing will be held at 5:30 p.m., August 19, 2013 at New Madrid City Hall at which time citizens may be heard on the property tax rate proposed to be set by the City of New Madrid. The tax rates are set to produce the revenues which the budget for the fiscal year beginning January 1, 2013 shows to be required from the property tax. Each tax rate is determined by dividing amount of revenue needed by the current assessed valuation. The result is multiplied by 100 so the tax rate will be expressed in cents per \$100 valuation.

<b>ASSESSED VALUATION (BY CATEGORIES)</b>	<b>PRIOR TAX YEAR 2012</b>	<b>CURRENT TAX YEAR 2013</b>
<b>Real Estate</b>	<b>18,475,813</b>	<b>18,868,091</b>
<b>Personal Property</b>	<b><u>8,203,919</u></b>	<b><u>8,431,386</u></b>
<b>TOTAL</b>	<b>26,679,732</b>	<b>27,299,477</b>

**The following Tax Rate is Proposed:**

<b>FUND</b>	<b>AMOUNT OF PROPERTY TAX</b>	<b>PROPOSED TAX RATE</b>
<b>General Revenue</b>	<b>165,025.34</b>	<b>\$.6045</b>
<b>TOTAL</b>	<b>165,025.34</b>	<b>\$.6045</b>

**CITY OF NEW MADRID  
BOARD OF ALDERMEN**

**By: Karen Scobey Chapman  
City Clerk**