# NOTICE OF PUBLIC HEARING

The Board of Aldermen for the City of Bel-Nor will hold a public hearing at 5:30 p.m. on Wednesday, September 24, 2024, at 8416 Natural Bridge Road, for the purpose of setting tax rates for the 2025 tax year. At this time, comments from citizens will be heard with regard to the proposed 2025 property tax rates for each class of taxable property.

For 2025 Public Hearing.

General Fund

| | 2025 Valuations | 2024 Valuations | % Change |
|---|---|---|---|
| Agricultural Real Property | $ - | $ - | N/A |
| Residential Real Property | $ 26,664,730.00 | $ 23,119,980 | 15.33% |
| Commercial Real Property | $ 1,064,190.00 | $ 1,229,395 | -13.44% |
| Total Personal Property | $ 4,003,530.00 | $ 4,220,611 | -5.14% |
| Grand Total | $ 31,732,450.00 | $ 28,569,986 | 11.07% |

| | | |
|---|---|---|
| **Debt Service (All Classes)** | **$ 31,732,450** | **$ 28,569,986** |

| Proposed 2025 Tax Rates | **General Fund** | **Est Revenue** | MAL |
|---|---|---|---|
| Residential Real Property | 0.284 | $ 75,728 | 0.469 |
| Commercial Real Property | 0.227 | $ 2,416 | 0.518 |
| Personal Property | 0.553 | $ 22,140 | 0.553 |
| **Estimated Revenue - General Fund** | | $ 100,283 | |

| | **Debt Service** | | |
|---|---|---|---|
| **Estimate Revenue - Debt Service** | 0.006 | $ 1,904 | |
| MAL = Maximum Authorized Levy | | N/A | N/A |