



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: August 20, 2018

Re: Public Hearing to set 2018 Property Tax Rate

## Executive Summary

This is a public hearing on August 20, 2018 for the 2018 Property Tax Rate for the City of Columbia at the maximum rate allowed by law, which at this time is estimated to be \$0.4100 (per \$100 assessed valuation).

## Discussion

The City of Columbia levies property taxes to support operations of basic services in the General Fund. The 2018 property tax supports the City's FY2019 budget. These property taxes comprise approximately 11% of the total General Fund revenue.

The FY2019 budget submitted to Council will be amended to include a property tax rate of \$0.4100 (per \$100 assessed valuation). This rate has not changed from the property tax rate charged in prior year(s).

This rate of \$0.4100 (per \$100 assessed valuation) is lower than maximum rate as permitted by Article X, Section 22 and Section 137.073 RSMo due to voluntary reductions taken in prior years.

## Fiscal Impact

Short-Term Impact: The City collected approximately \$8.2 million in property taxes in FY2018 allowing the City to provide critical services to citizens.

Long-Term Impact: None.

## Strategic & Comprehensive Plan Impact

### [Strategic Plan Impacts:](#)

Primary Impact: Operational Excellence, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

### [Comprehensive Plan Impacts:](#)

Primary Impact: Not Applicable, Secondary Impact: Not applicable, Tertiary Impact: Not Applicable



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## Legislative History

Date	Action
N/A	Section 137.073(6) requires the State Auditor to certify the tax rate ceiling and the debt service levy, if applicable, to the taxing authority. Council shall set the rate of taxation for the City of Columbia within the limits prescribed by state law, per section 152 of the City Charter.
08-06-2018	Public hearing held on reversing voluntary reduction taken in prior even numbered years. [Council took action at conclusion of this hearing to not reverse voluntary reductions from prior years.]
08-06-2018	Resolution to set the public hearing on the 2018 property tax rate.

## Suggested Council Action

Conduct the public hearing setting the 2018 property tax rate.