



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: August 5, 2019

Re: Setting the 2019 Property Tax Rate

## Executive Summary

This Ordinance sets the 2019 Property Tax Rate for the City of Columbia at \$0.4075 (per \$100 assessed valuation).

## Discussion

The City of Columbia levies property taxes to support operations of basic services in the General Fund. The 2019 property tax supports the City's FY 2020 budget. These property taxes comprise approximately 10% of the total General Fund revenue. The FY 2020 budget submitted to Council does not include a property tax rate increase from the FY 2019 budget.

This rate is equal to the maximum rate of \$0.4075 certified by the Office of Missouri State Auditor for 2019, which is a reduction from the 2018 certified rate of \$0.41.

## Fiscal Impact

Short-Term Impact: The City collected approximately \$8.5 million in property taxes in FY 2019 allowing the City to provide critical services to citizens.

Long-Term Impact: None

## Vision & Strategic Plan Impact

### Vision Impacts:

Primary Impact: Governance & Decision Making, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

### Strategic Plan Impacts:

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



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## Legislative History

Date	Action
N/A	<p>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.</p> <p>Resolution to set the public hearing for the 2019 property tax rate.</p> <p>Public hearing held on setting the 2019 property tax rate.</p>

## Suggested Council Action

Passage of the Ordinance