



City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: August 21, 2017

Re: Public Hearing 2017 Property Tax Rate

Executive Summary

Public hearing for the 2017 Property Tax Rate for the City of Columbia at \$0.41 (per \$100 assessed valuation).

Discussion

The City of Columbia levies property taxes to support operations of basic services in the General Fund. The 2017 property tax supports the City's FY2018 budget. These property taxes comprise approximately 9% of the total General Fund revenue. The FY2018 budget submitted to Council does not include a property tax rate increase from the FY2017 budget.

This rate is equal to the maximum rate of \$0.4100 certified by the Office of Missouri State Auditor for 2016. The City has not received the certification for 2017.

Fiscal Impact

Short-Term Impact: The City collected approximately \$8.1 million in property taxes in FY2017

Long-Term Impact: None

Strategic & Comprehensive Plan Impacts

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

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.



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Suggested Council Action

Hold the public hearing for setting the 2017 property tax rate.