

MEETING DATE: 9/24/2024

DEPARTMENT: Finance

AGENDA ITEM: Public Hearing Pertaining the 2024 Property Tax Levy

REQUESTED BOARD ACTION:

Hold a Public Hearing pertaining to the 2024 Property Tax Levy.

SUMMARY:

The City of Smithville is required to hold a public hearing before the property tax levy for 2024 can be set. The public hearing allows citizens to offer public comment on setting the property tax levy. Holding the public hearing is required by Section 67.110, RSMo.

Final assessed valuations were received by the City from the County Clerks for Platte County on August 5, 2024, and for Clay County on September 10, 2024.

The City's adjusted assessed valuation declined -0.2729% (which does not include growth due to new construction and personal property tax). Total figures are provided to the State Auditor's Office, which prepares the tax rate computations for the City's 2024 tax rate ceiling. The computations determined a general tax rate ceiling of 0.3880 and the City does not levy a property tax to pay general obligation debt. The Debt Service Fund is supported through the Capital Improvement Sales Tax, and therefore no property tax revenue is necessary. Staff recommends adopting the maximum general tax rate of 0.3880.

Staff posted a notice of public hearing in 3 separate locations around the City of Smithville: US Post Office, Mid Continent Public Library and Casey's General Store. These postings occurred on the afternoon of September 11, 2024. Section 67.110, RSMo states, "the governing body shall hold at least one public hearing on the proposed rates of taxes at which citizens shall be heard prior to their approval. The governing body shall determine the time and place for such a hearing. A notice stating the hour, date and place of hearing shall be published in at least one newspaper qualified under the laws of the state of Missouri of general circulation in the county within which all or the largest portion of the political subdivision is situated, **or such notice shall be posted in at least three public places within the political subdivision**. Such notice shall be published or posted at least seven days prior to the date of the hearing.

PREVIOUS ACTION:

The property tax levy is set on an annual basis by the Board of Aldermen.

POLICY ISSUE:

FINANCIAL CONSIDERATIONS:

Setting the property tax rate allows for collection of property tax which constitutes about 18% of General Fund total revenues.

ATTACHMENTS:

- | | |
|--|-----------------------------------|
| <input type="checkbox"/> Ordinance | <input type="checkbox"/> Contract |
| <input type="checkbox"/> Resolution | <input type="checkbox"/> Plans |
| <input type="checkbox"/> Staff Report | <input type="checkbox"/> Minutes |
| <input checked="" type="checkbox"/> Other: Published Locations | |

September 24, 2024

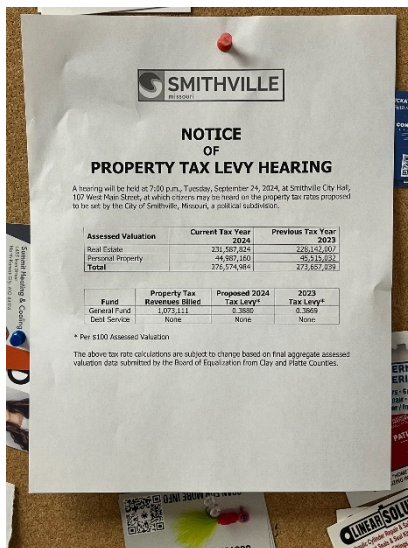
City of Smithville
107 West Main Street
Smithville, Missouri 64089

In accordance with RSMo 67.110, which outlines how a Notice of Public Hearing for Property Tax Levy may be published, the City posted a Notice of Property Tax Hearing in 3 separate locations around the City of Smithville on the early afternoon of September 11, 2024, to notify the public of a public hearing for the upcoming property tax levy (more than 7 days in advance) scheduled at the City of Smithville City Hall for Tuesday, September 24, 2024 at 7:00 PM. The locations which featured the postings included:

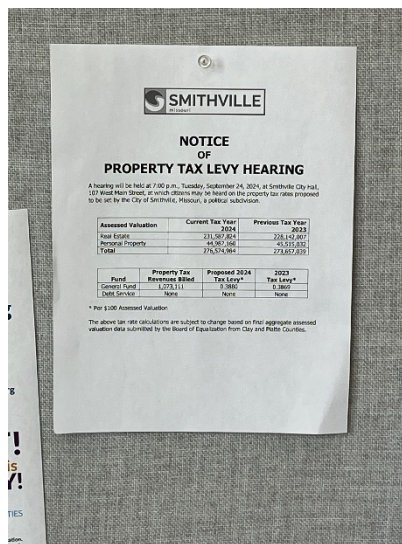
Casey's General Store - 119 US 169 Highway, Smithville Missouri, 64089
Mid Continent Public Library - 120 Richardson Street, Smithville Missouri, 64089
U.S. Post Office - 206 Richardson Street, Smithville Missouri, 64089

Below are photos of the postings:

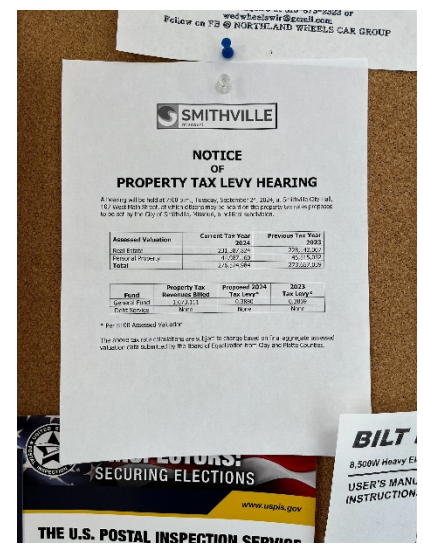
Casey's General Store



Mid Continent Library



U.S. Post Office



Thank you,

Linda Drummond
City Clerk, City of Smithville, Missouri