City of Joplin City Council Agenda Item

REQUESTED SPECIAL COUNCIL MEETING DATE: August 24, 2015

ITEM: Council Bill No. 2015-525
ORIGINATING DEPARTMENT: Finance Department

ATTACHMENTS: 1) COPY OF COUNCIL BILL
2) COPY OF PUBLIC HEARING NOTICE
3) COPY OF AVERAGE PROPERTY TAX CALCULATION

FINANCE DIRECTOR:	Leslie Haase
CITY ATTORNEY:	Peter Edwards
CITY MANAGER:	Sam Anselm

BACKGROUND:

This is a public hearing to discuss the proposed fiscal year 2015-2016 property tax levy for the City of Joplin and for the affirmation of the tax levy of the Joplin Public Library District. The maximum authorized property tax levy is 54.0 cents and the CPI is .80% based on calculations by the State Auditor's office. The property tax of the City of Joplin represents a very small portion of the overall property tax liability for the citizens of Joplin. Property tax provides approximately .80% of the general government revenue and is used to fund a portion of Health, Parks, and Solid Waste activities.

Staff is recommending the acceptance of the amount calculated utilizing the State Auditor's worksheet, which represents an increase in the City property tax rate from $.1728 to $.1734. The library rate will remain the same at $.2545 as set forth by Missouri Statute. The total rate will be $.4279 per $100 of assessed valuation, which is up from $.4273 for last year. Property tax is expected to generate $970,483 for the City and $1,253,029 for the library. The property tax for a home with an assessed valuation of $100,000 will be $81.30 for both the city and the library portion of the property tax. This represents an increase of $.11 on a home with an assessed valuation of $100,000.

DISCUSSION:

The City of Joplin will levy a property tax of $0.1734 per $100 assessed valuation and the Library District will levy a tax of $0.2545 per $100 assessed valuation.

According to preliminary assessment valuations for 2015 released by the County Clerk's Offices of Jasper and Newton Counties, the assessed valuations for each county for the city are:

	2014	2015
Jasper County	$424,319,363	$440,081,722
Newton County	140,498,132	142,916,876
Total – Both Counties	$564,817,495	$582,998,598

The property tax rate must be set by ordinance by September 1st of each year.

RECOMMENDATION.

It is recommended that this Council Bill be passed on an emergency basis.