

**AN ORDINANCE ENACTED PURSUANT TO MISSOURI REVISED STATUTES SECTION 67.110 FIXING THE ANNUAL RATE OF LEVY FOR THE 2020 REAL ESTATE AND PERSONAL PROPERTY TAXES WITHIN THE CORPORATE LIMITS OF THE CITY OF GLADSTONE, MISSOURI.**

**WHEREAS**, a public hearing has been held after the publishing of the required notice in compliance with the provisions of RSMo 67.110.

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GLADSTONE, MISSOURI AS FOLLOWS:**

**SECTION 1. TAX LEVY**

A Tax Levy for each property class not to exceed the below listed tax rates per One-Hundred Dollar (\$100.00) valuation shall be assessed as applicable on all Real Property and on all Personal Property within the corporate limits of Gladstone, Missouri, for the taxable year 2020.

	2020 Tax Rate (Per \$100)
General Fund	
Real Estate	
Residential	0.8670
Agriculture	0.9290
Commercial	0.8770
Personal Property	0.9290

**INTRODUCED, READ, PASSED AND ADOPTED BY THE COUNCIL OF THE CITY OF GLADSTONE, MISSOURI, THIS 24th DAY OF AUGUST, 2020.**

  
Jean B. Moore, Mayor

ATTEST:

  
Ruth Bocchino, City Clerk

1<sup>st</sup> Reading: August 24, 2020

2<sup>nd</sup> Reading: August 24, 2020



## *Request for Council Action*

RES  # City Clerk Only

BILL  # 20-28

ORD # 4.528

Date: 8/13/2020

Department: Finance

Meeting Date Requested: 8/24/2020

Public Hearing: Yes  Date: 8/24/2020

Subject: 2020 Property Tax Levy

Background: A Notice of Public Hearing was advertised on August 13, 2020, for the Public Hearing to set the real and personal property tax rates for the City of Gladstone on August 24, 2020. Residential real property increased \$28,100 (of which \$661,280 is new construction) to \$269,432,490. Agricultural real property decreased \$3,950 to \$30,020. Commercial real property decreased to \$68,639,133 (of which \$478,410 is new construction) or a decrease of \$284,045. Total real property valuation is \$338,101,643. Personal property increased from \$60,541,991 in the previous year to \$62,128,358 for the current year. The State auditor set the maximum increase for property tax at 2.3%. Due to the property tax calculation and valuation, the levy for residential real property will be set at 0.867 per \$100 (0.865 in 2019) and commercial real property will be set at 0.877 per \$100 (0.867 in 2019). Agricultural and personal property will continue to be set at 0.929 per \$100. Projected revenue from the 2020 property tax levy is estimated to be \$2,938,224 from real property and \$577,172 from personal property for a total of \$3,515,396 if 100% of the levy is collected.

Budget Discussion: Funds are budgeted in the amount of \$ [Click here to enter amount](#) from the Choose a Fund Fund. Ongoing costs are estimated to be \$ [Click here to enter amount](#) annually. Previous years' funding was \$ [Click here to enter amount](#)

Public/Board/Staff Input: Bill to follow the RCA.

Provide Original Contracts, Leases, Agreements, etc. to: City Clerk and Vendor

Dominic Accurso  
Department Director/Administrator

JM  
City Attorney

SW  
City Manager