

AN ORDINANCE ENACTED PURSUANT TO MISSOURI REVISED STATUTES SECTION 67.110 FIXING THE ANNUAL RATE OF LEVY FOR THE 2024 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.

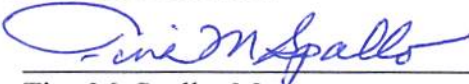
NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GLADSTONE, MISSOURI, AS FOLLOWS:

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 2024.

	2024 Tax Rate (Per \$100)
General Fund	
Real Estate	
Residential	0.7000
Agriculture	0.5810
Commercial	0.7090
Personal Property	0.9290

INTRODUCED, READ, PASSED, AND ADOPTED BY THE COUNCIL OF THE CITY OF GLADSTONE, MISSOURI, THIS 23RD DAY OF SEPTEMBER 2024.


Tina M. Spallo, Mayor

ATTEST:


Kris Keller, City Clerk

1st Reading: September 23, 2024

2nd Reading: September 23, 2024



Request for Council Action

RES ☐ # City Clerk Only

BILL ☒ # 24-28

ORD ☒ # 4.681

Date: 9/17/2024

Department: Finance

Meeting Date Requested: 9/23/2024

Public Hearing: Yes ☒ Date: 9/23/2024

Subject: Property Tax Levy

Background: A notice of public hearing to set the real and personal property tax rates for the City of Gladstone was advertised on September 12, 2024. The public hearing was advertised to take place on September 23, 2024. Staff received final valuations from Clay County on September 10th. Something to consider is that 2024 is a non-assessment year. Residential real property valuations increased \$409,290 to \$363,293,410. Agricultural real property valuations stayed the same at \$49,690. Commercial real property decreased \$583,658 to \$94,943,516. Total real property valuation is \$458,695,906. Personal property decreased \$3,537,203 from the previous year to \$86,272,033 for the current year. Staff promptly entered the final valuations into the State Auditor's property tax calculator. Due to the calculation and valuation, the levy for residential real property will be set at 0.700 per \$100 (increase of 0.008 from 0.692 in 2023), agricultural property will be set at 0.581, and commercial real property will be set at 0.709 per \$100 (increase of 0.013 from 0.696 in 2023). Personal property will continue to be set at 0.929 per \$100. Projected revenue from the 2024 property tax levy is estimated to be \$3,219,358 from real property and \$801,467 from personal property for a total of \$4,020,825 if 100% of the levy is collected.

Budget Discussion: N/A.

Public/Board/Staff Input: To get the public hearing notice advertised within the legal guidelines, the public hearing notification was sent out using estimated values. Final valuations were on September 10th. Calculations from the resolution and RCA are based on final valuations.

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

Dominic Accurso
Department Director/Administrator

City Attorney

BB
City Manager