

GENERAL

Ordinance Fact Sheet

210823

Ordinance Number

Brief Title	Approval Deadline	Reason
Amend Ordinance 210160		To change levy rates for state levy certification

Details	Positions/Recommendations														
<p>Reason for Legislation</p> <p>To amend Ordinance No. 210160 which set the levy rates on tangible real and personal property located in the city to generate revenue for the General Fund, Health Levy Fund, Museum Special Revenue Fund, and General Debt & Interest Fund in connection with the FY 2021-22 Adopted Budget.</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">Sponsor</td> <td>Tammy L. Queen Director of Finance</td> </tr> <tr> <td>Programs, Departments, or Groups Affected</td> <td>General Fund, Health Levy Fund, Museum Special Revenue Fund, and General Debt & Interest Fund.</td> </tr> <tr> <td>Applicants / Proponents</td> <td> Applicant Finance City Department Finance Other </td> </tr> <tr> <td>Opponents</td> <td> Groups or Individuals Basis of opposition </td> </tr> <tr> <td>Staff Recommendation</td> <td> <input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against </td> </tr> <tr> <td>Board or Commission Recommendation</td> <td> By <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions) </td> </tr> <tr> <td>Council Committee Actions</td> <td> <input type="checkbox"/> Do pass <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass </td> </tr> </table>	Sponsor	Tammy L. Queen Director of Finance	Programs, Departments, or Groups Affected	General Fund, Health Levy Fund, Museum Special Revenue Fund, and General Debt & Interest Fund.	Applicants / Proponents	Applicant Finance City Department Finance Other	Opponents	Groups or Individuals Basis of opposition	Staff Recommendation	<input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against	Board or Commission Recommendation	By <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No action taken <input type="checkbox"/> For, with revisions or conditions (see details column for conditions)	Council Committee Actions	<input type="checkbox"/> Do pass <input type="checkbox"/> Committee Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not pass
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<p>Discussion (including relationship to other Council actions)</p> <p>Ordinance 210160 set the levy rates on tangible real and personal property located in the City in connection with the FY2021-22 Adopted Budget. The estimated levy rates used for budget formulation are based on prior year assessed valuation information from the four counties in which the City is located.</p> <p>Each County provides revised assessed valuation numbers during the summer. These revised values are used to complete the state levy certification process. The levy certification forms must be delivered to the County Clerks no later than October 1 each year.</p> <p>The purpose of the levy certification process is to ensure that no jurisdiction receives a windfall or experiences a shortfall due to changes in assessed valuation in accordance with the Hancock Amendment to the Missouri Constitution.</p>															

(Continued on reverse side)

Details

A comparison of expected revenues is shown below:

Adopted Budget FY 22

General Purpose	\$58,674,894
Museum	1,627,185
Health	58,703,780
Debt and Interest	<u>41,888,115</u>
Total	\$160,893,974

Revised Revenue Estimate FY 22

General Purpose	\$61,114,652
Museum	1,691,790
Health	61,134,673
Debt and Interest	<u>46,048,714</u>
Total	\$169,989,829

Change in Revenue Between Adopted Budget (Spring 2021) and the Revised Estimate

General Purpose	\$2,439,758
Museum	\$64,605
Health	\$2,430,893
Debt and Interest	<u>\$4,160,599</u>
Total Change	\$9,095,855

Policy/Program Impact

Policy or Program Change	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Operational Impact Assessment	Revenue Estimate for fiscal year 2021-22 \$169,989,829

Finances

Cost & Revenue Projections -- Including Indirect Costs	
Financial Impact	
Fund Source (s) and Appropriation Account Codes	

Applicable Dates:

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Reviewed by: Mari Ruck, Commissioner of Revenue

Reference Numbers