

**TENTATIVE AGENDA
MEETING OF THE CITY COUNCIL
CITY OF LADUE, MISSOURI
COUNCIL CHAMBERS
9345 CLAYTON ROAD
LADUE, MO 63124
WEDNESDAY, SEPTEMBER 27, 2017
8:00 A.M.**

The Hon. Nancy Spewak, Mayor, to preside and call the meeting to order.

Approval and Adoption of the agenda.

Public Hearings:

PH1: Public Hearing for the purpose of setting the ad valorem property tax rates for the City of Ladue.

New Business

Proposed Legislation:

Bill 2166: An ordinance establishing the rate of taxes to be levied and collected to support the operating budget for the fiscal period January 1, 2017 through December 31, 2017.

Adjournment

Note: Pursuant to Section 610.022 RSMO., the City Council could vote to close the public meeting and move to executive session to discuss matters relating to litigation, legal actions and/or communications from the City Attorney as provided under section 610.021 (1) RSMO. and/or personnel matters under section 610.021 (13) RSMO. and/or employee matters under section 610.021 (3) RSMO. and/or real estate matters under section 610.021 (2) and/or Specifications for competitive bidding under 610.021 (11) RSMO. and/or sealed bids and related documents under 610.021(12) RSMO.

Posted By:

J. Rider

Date:

9/21/17

Time:

3:15 PM

CITY OF LADUE

NOTICE OF PUBLIC HEARING

A Public hearing will be held at 8:00 a.m. on September 27, 2017, at Ladue City Hall, 9345 Clayton Road, at which citizens may be heard on the property tax rates proposed to be set by the City of Ladue, Missouri, a political subdivision. The tax rates shall be set to produce the approximate revenues provided for in Section 137.073.2 RSMo and Article X, Section 22, of the Missouri Constitution.

<u>Assessed Valuation</u> (By Categories)	<u>Current Estimated</u> Tax Year 2017	<u>Actual</u> Tax year 2016
Real Estate - Residential	\$610,497,840	\$575,872,260
Agricultural	\$1,970	\$1,970
Commercial	\$45,382,560	\$41,022,190
Personal Property	\$49,812,373	\$48,560,107
Railroad and Utility	\$5,069,131	\$5,126,232
TOTAL	\$710,763,874	\$670,582,759

<u>Amount of Property Tax Revenue</u> Budgeted for 2017	<u>Proposed Tax Rates for 2017 (Per \$100)</u>	<u>Actual Tax Rates for Year 2016</u>
\$3,617,454	Residential 0.6710	0.6880
\$0	Agricultural 0.0000	0.0000
\$314,561	Commercial 0.6500	0.6870
\$336,295	Personal Prop. 0.7560	0.7560

If the proposed tax rate is adopted, the increase in tax revenue as a result of reassessment is 2.10% or \$89,000.

The increase in tax revenue due to an increase in assessed value resulting from new construction and improvements is projected at \$43,500.

If the tax rate ceiling allowed is less than or greater than the proposed rate, the City of Ladue will set the final rate as determined by the St. Louis County Board of Equalization final assessed values and as validated by the State of Missouri Auditor.

City of Ladue, Missouri
By: Sam Zes, Finance Director

BILL NO. 2166

ORDINANCE NO. _____

AN ORDINANCE ESTABLISHING THE RATE OF TAXES TO BE LEVIED AND COLLECTED TO SUPPORT THE OPERATING BUDGET FOR THE FISCAL PERIOD JANUARY 1, 2017 THROUGH DECEMBER 31, 2017.

WHEREAS, the Ninety-First General Assembly enacted House Bill 1327 requiring all political subdivisions to revise their applicable tax rates of levy for each subclass of real property, individually, and for personal property, in the aggregate; and

WHEREAS, the City of Ladue has determined the appropriate tax rates, as required by law; and

WHEREAS, the City of Ladue has held a duly-noticed public hearing on the topic on September 27, 2017,

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LADUE, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:

SECTION 1. The following tax rates are levied in compliance with and pursuant to Section 137.037, Revised Statutes of Missouri:

Residential	\$ 0.6710
Commercial	\$ 0.6500
Agricultural	\$ 0.0000
Personal	\$ 0.7560

per \$100.00 of assessed valuation of all subjects of objects of taxation and all property within the City of Ladue, real or personal, as applicable, made taxable by law as such appears on the tax books; the purpose of such tax being to support the operating budget for the fiscal period January 1, 2017 through December 31, 2017.

If the tax rate ceiling allowed is less than or greater than the proposed rate, the City of Ladue will set the final rate as determined by the St. Louis County Board of Equalization final assessed values and as validated by the State of Missouri Auditor.

SECTION 2. This ordinance shall take effect and be in force from and after its adoption and approval by the Mayor.

PASSED THIS ____ DAY OF _____, 2017.

President, City Council

ADOPTED AND APPROVED THIS ____ DAY OF _____, 2017.

Nancy F. Spewak, Mayor

ATTEST:

Laura A. Rider, City Clerk