

BILL NO. 17-020

ORDINANCE NO. 4758

FIRST READING: 08-15-2017

SECOND READING: 09-05-2017

**AN ORDINANCE OF THE CITY OF HANNIBAL FIXING AND ADOPTING
THE RATE OF TAXATION FOR THE YEAR OF 2017 AND LEVYING TAXES
THEREFORE**

WHEREAS, the City of Hannibal annually sets and affixes the ad valorem rate of taxation to be levied upon all real property and tangible personal property located within the City of Hannibal, Counties of Marion and Ralls, State of Missouri, subject to taxation, and

WHEREAS, based on the Missouri State Auditor's Office determination; the maximum taxation rate allowable per \$100 of assessed valuation has been computed to be:

- **General Fund** **\$.7744**
- **Hannibal Free Public Library** **\$.2951**
- **Police & Firemen's Retirement Fund** **\$.1360**

for a combined total of \$1.2055

NOW THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE CITY OF HANNIBAL, MISSOURI:

SECTION ONE: That the following general, special and annual municipal taxes are hereby levied for the year 2017, and upon all real property and tangible personal property within the Counties of Marion and Ralls, State of Missouri, subject to taxation, to-wit:

FIRST: A tax for general municipal purpose of .7744/100 dollars (\$0.7744) on the One Hundred Dollars (\$100.00) valuation, as authorized by Article 10, Section 11, Constitution of the State of Missouri, and Section 94.340 Revised Statutes of Missouri, 1978.

SECOND: A Special Tax for the purpose an benefit of the Hannibal Free Public Library of said City of .2951/100 dollars (\$0.2951) on the One Hundred Dollars (\$100.00) valuation voted by the majority vote of the citizens of the City of Hannibal on June 9, 1964, in pursuance of Section 182.140 as amended, Revised Statutes of Missouri, 1978, as amended at the General Election April 4, 1989.

THIRD: A Special Tax for the purpose and benefit of the Policemen's and Firemen's Retirement (Pension) Fund of the City of Hannibal .1360/100 (\$.1360) on the One Hundred Dollars (\$100.00) valuation as authorized at the General

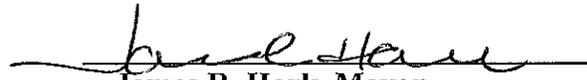
Election of the City of Hannibal, May 6, 1947, as amended at the General
Election of the City of Hannibal, May 1, 1956.

SECTION TWO: All ordinances or parts of ordinances in conflict herewith are
hereby repealed.

SECTION THREE: This ordinance shall be effective immediately upon its adoption
and approval.

Adopted this 5th day of September, 2017.

Approved this 5th day of September, 2017.


James R. Hark, Mayor

ATTEST:


Angelica N. Zerbonia, MRCC - City Clerk



MEMORANDUM

TO: Mayor Hark and Members of the City Council

FROM: Karen Burditt, Director of Finance

DATE: August 1, 2017

SUBJECT: Ad Valorem Property Tax 2017 Levy Setting

Time has come to set the Ad Valorem Tax Rate for 2017. The County Assessor has set his property values with the Missouri State Auditor. The Auditor's correspondence to the City indicates that the Hancock fair tax rate would be as follows:

Taxing Body	2017	2016	Change
General Revenue	0.7744	0.7437	+.0307
Library	0.2951	0.2834	+.0117
Police & Fire Retirement	0.1360	0.1306	+.0054
TOTAL	1.2055	1.1577	+.0478

The Ad Valorem Property Tax rate is set based on every \$100.00 dollars of assessed value. The above table indicates in General Fund operations (fire protection, police protection, street repairs, engineering and code enforcement) that approximately 77.44 cents will be charged for every \$100 of assessed value. And, nearly 29.51 cents for Library and nearly 13.6 cents will go to the Police and Fire Pension fund. A sum total of slightly more than \$1.20 for every \$100.00 of assessed value in 2017. Note that the levy in 2010 was \$1.225 per \$100.00.

Residential real property is assessed at 19% of true market value.
 Agricultural property is assessed at 12% of its productive or market value.
 Commercial/Industrial real property is assessed at 32% of true money value.
 Personal Property is assessed at 33.3% of its true value in money.

Although this may look like an increase in taxes, it is only an adjustment that the State allows for inflation and depreciation. Additional tax revenue to the City is from new construction and improvements. The attached sheet shows the assessed values compared to last year's adjusted valuation.

Hannibal - Marion & Ralls
 2017 Aggregate Assessed Valuation

Class	Marion	Ralls	Total
Residential Real Estate	94,902,520	1,036,740	95,939,260
Agricultural Real Estate	99,300	840	100,140
Commercial Real Estate	51,495,150	15,801,520	67,296,670
Personal Property	36,417,945	19,232,740	55,650,685
Loc. Assess RR & Util R.E.	29,930	0	29,930
Loc. Assess RR & Util Per. Prop.	155,290	0	155,290
State Assess RR & Util R.E.	2,417,952	325,742	2,743,694
State Assess RR & Util Per. Prop.	1,167,233	152,813	1,320,046
Total	186,685,320	36,550,395	223,235,715
New Constr. & Improvements R.E.	3,958,980	165,780	4,124,760

SUMMARY 2017

Real Property (all sources above)	148,944,852	17,164,842	166,109,694
Personal Property (all sources above)	37,740,468	19,385,553	57,126,021
Total	186,685,320	36,550,395	223,235,715

PRIOR YEAR (2016) ADJUSTED VALUATION

Real Estate Property	164,878,194
Personal Property	63,265,743
Total 2016	228,143,937

Decrease in 2017 from 2016

4,908,222