



AGENDA ITEM ANALYSIS

Project/Issue Name: A Public Hearing of the City Council Regarding Setting the 2023 Property Tax Levies for the City of Republic, Missouri.

Submitted By: Bob Ford, Finance Director

Date: August 29, 2023

Issue Statement

To approve property tax levies for the year 2023 in accordance with the recommendations from the Missouri State Auditor's Office.

Discussion and/or Analysis

The City of Republic maintains three property tax levies:

- General Operating,
- Parks and Recreation, and
- Street Lighting.

The Greene and Christian County Assessors have provided the assessed valuation information to the City and to the State Auditor's Office. The City must establish its rates in accordance with those approved by the State Auditor.

The attached worksheet and supporting documents illustrate the change in assessed valuation, compared to the 2022 tax year.

Greene County and Christian County officials assess property value, mail property tax statements, and collect and remit property tax funds to Republic. In return, Christian County retains 4% of collections to offset their costs while Greene County retains 3%.

Under state law, the tax levy must be set by September 1, or the City can only collect tax sufficient to pay interest and principal on any outstanding bonds.



Recommended Property Tax Levies and Estimated Revenues

Tax Levy - Type	2022 Levy	2023 Levy	Difference
General Operating	0.4326	0.4267	-0.0059
Parks & Recreation	0.1166	0.1150	-0.0016
Street Lights	0.0666	0.0657	-0.0009
	0.6158	0.6074	-0.0084

Assessed Valuation	2022	2023	Difference
Real Estate, Railroad & Utility	\$277,635,528	\$326,173,312	\$48,537,784

Tax Revenue - Type	2022 Levy	2023 Levy	Difference
General Operating	\$1,201,051	\$1,391,782	\$190,730
Parks & Recreation	\$323,723	\$375,099	\$51,376
Street Lights	\$184,905	\$214,296	\$29,391
	\$1,709,679	\$1,981,177	\$271,497

Recommended Action

Passage of setting of 2023 property tax levies in accordance with the State Auditor's recommendation of 0.6074 total levy is recommended. The maximum amount to be reflected in the City's 2024 Annual Budget of \$1,981,177.