

CITY OF HAMILTON, MISSOURI

BILL NO. 0812151

ORDINANCE NO. 1571

AN ORDINANCE SETTING LEVY FOR PROPERTY TAXES FOR THE CITY OF HAMILTON, MISSOURI, FOR THE YEAR 2015 FOR GENERAL, LIBRARY, PARKS, AND DEBT SERVICE FUNDS.

WHEREAS, the assessed value of Real and Personal Property in the City of Hamilton, Missouri for the year 2015 has been certified by the assessor of Caldwell County; and

WHEREAS, a public hearing on the proposed 2015 tax rate has been held on August 12, 2015, following due public notice; and

WHEREAS, the 2015 tax rates set forth comply with Section 137.073 RSMo, and Article X, Section 22 of the Constitution of the State of Missouri;

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF HAMILTON, MISSOURI, AS FOLLOWS:

Section 1: There is hereby levied a tax rate of **\$0.92600** for each One Hundred Dollars (\$100.00) assessed valuation of all property, real, personal and mixed, for the purpose of raising revenue for the General Revenue Fund of the City of Hamilton, Missouri, for the fiscal year 2015 - 2016.

Section 2: There is hereby levied a tax rate of **\$0.3020** for each One Hundred Dollars (\$100.00) assessed valuation of all property, real, personal and mixed, for the purpose of raising revenue for the Library of the City of Hamilton, Missouri, for the fiscal year 2015 - 2016.

Section 3: There is hereby levied a tax rate of **\$0.2499** for each One Hundred Dollars (\$100.00) assessed valuation of all property, real, personal and mixed, for the purpose of raising revenue for the Park Fund of the City of Hamilton, Missouri, for the fiscal year 2015 - 2016.

Section 4: There is hereby levied a tax rate of **\$0.35000** for each One Hundred Dollars (\$100.00) assessed valuation of all property, real, personal and mixed, for the purpose of raising revenue for the Pool General Obligation Bond Debt Service Fund of the City of Hamilton, Missouri, for the fiscal year 2015 - 2016.

Section 5: There is hereby levied a tax rate of **\$0.32860** for each One Hundred Dollars (\$100.00) assessed valuation of all property, real, personal and mixed, for the purpose of raising revenue for the Water/Sewer General Obligation Bond Debt Service Fund of the City of Hamilton, Missouri, for the fiscal year 2015 - 2016.

Kwanangh-eye, Miss-eye, Swin-eye, Traper-eye

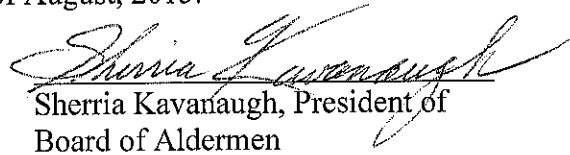
Section 6: There is hereby levied a tax rate of **\$0.0650** for each One Hundred Dollars (\$100.00) assessed valuation of all property, real, personal and mixed, for the purpose of raising revenue for the Refunded Water Project General Obligation Bond Debt Service Fund of the City of Hamilton, Missouri, for the fiscal year 2015 - 2016.

Section 7: Levies herein established are based on an anticipated total assessed valuation of \$14,982,211.00, more or less.


Section 8: This Ordinance shall be in full force and effect from and after its enactment and approval.

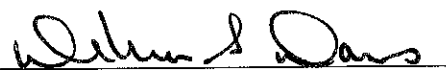
A copy of this Ordinance has been made available for public inspection prior to its adoption by the Board of Aldermen and this bill was read by title in the open meeting two times prior to its final passage.

Adopted by the Board of Aldermen this 12th day of August, 2015.


Sherria Kavanaugh, President of
Board of Aldermen

Approved this 12th day of August, 2015.


Winford Gilliam, Mayor

Attest: 

Debra Davis, City Clerk

**CALDWELL COUNTY NOTICE OF 2015
AGGREGATE ASSESSED VALUATION
FOR OTHER THAN SCHOOL DISTRICTS**

AS REQUIRED BY Section 137.245.3 RSMo, I Beverly J. Bryant, County Clerk of Caldwell County, State of Missouri, do hereby certify that the following is the aggregate assessed valuation of **CITY OF HAMILTON** a political subdivision in Caldwell County as shown on the assessment lists in June 2015. I have included Local and State Railroad and Utility valuations as reported by the State Tax Commission as well as New Construction Valuations as reported by the Rail Road and Utilities, and the Assessor of Caldwell County.

Real Estate Property

Agricultural	32,710
Commercial	2,610,100
Residential	7,507,600
New Construction (Real Estate)	
Agricultural	6,510
Commercial	226,290
Residential	22,790
Locally assessed RR & Utility-- Real Estate	4,800
State assessed RR & Utility – Real Estate	944,744
New Construction (Local Rail Road and Utility - Real E	-0-
Total Real Estate	11,355,544

Personal Property	3,442,850
Locally assessed RR & Utility— Personal	64,030
State assessed RR & Utility – Personal	119,787
New Construction (Local Rail Road and Utility- Personal	-0-
Total Personal Property	3,626,667
TOTAL VALUATION	14,982,211

Note: All New Construction values are included in the total valuation. However, the Missouri State Auditor subtracts those particular valuations off the total when calculating levies for one year only.

This information is transmitted to assist you in complying with Section 67.110, RSMo, which requires that notice be given and public hearing held before tax rates are set no later than September 3, 2015.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the County Commission of Caldwell County at my office in Kingston this 22 day of July, 2015.

Beverly Bryant County Clerk

These calculations are subject to corrections that could be made through the Board of Equalization process for your district.



Informational Tax Rate Data

(2015)

For Political Subdivisions OTHER THAN SCHOOLS Levying a Single Rate on ALL PROPERTY

City of Hamilton

09-013-0004

General Revenue

Name of Political Subdivision

Political Subdivision Code

Purpose of Levy

This page shows the information that would have been on the line items for the Summary Page, Form A, and/or Form B had no voluntary reduction(s) been taken in prior even numbered year(s). The information on this page should not be used in the current year unless the taxing authority wishes to reverse any voluntary reduction(s) taken in prior even numbered year(s) and follows the following steps in an even numbered year.

- Step 1 The governing body should hold a public hearing and adopt a resolution, a policy statement, or an ordinance justifying its action prior to setting and certifying its tax rate.
Step 2 Submit a copy of the resolution, policy statement, or ordinance to the State Auditor's Office for review.

Based on Prior Year Tax Rate Ceiling as if No Voluntary Reductions were Taken

Informational Tax Rate Summary Page Information

Table with 2 columns: Description (A-F) and Value (0.9370, 0.9260, etc.)

Informational Form A, Page 2 Information

Table with 2 columns: Description (9-18) and Value (1.9969%, 0.8000%, 14,063,797, etc.)

Informational Form B, Page 2 Information

Table with 2 columns: Description (6-15) and Value (blank, blank, etc.)



Informational Tax Rate Data

(2015)

For Political Subdivisions OTHER THAN SCHOOLS Levying a Single Rate on ALL PROPERTY

City of Hamilton

09-013-0004

Parks & Recreation

Name of Political Subdivision

Political Subdivision Code

Purpose of Levy

This page shows the information that would have been on the line items for the Summary Page, Form A, and/or Form B had no voluntary reduction(s) been taken in prior even numbered year(s). The information on this page should not be used in the current year unless the taxing authority wishes to reverse any voluntary reduction(s) taken in prior even numbered year(s) and follows the following steps in an even numbered year.

- Step 1 The governing body should hold a public hearing and adopt a resolution, a policy statement, or an ordinance justifying its action prior to setting and certifying its tax rate.
Step 2 Submit a copy of the resolution, policy statement, or ordinance to the State Auditor's Office for review.

Based on Prior Year Tax Rate Ceiling as if No Voluntary Reductions were Taken

Informational Tax Rate Summary Page Information

Table with 2 columns: Description (A-F) and Value (0.2529, 0.2499, 0.2499, 0.2900, 0.2499)

Informational Form A, Page 2 Information

Table with 2 columns: Description (9-18) and Value (1.9969%, 0.8000%, 14,063,797, 0.2529, 35,567, 0.8000%, 285, 35,852, 14,344,634, 0.2499)

Informational Form B, Page 2 Information

Table with 2 columns: Description (6-15) and Value (blank, blank, blank, blank, blank, blank, blank, blank, blank, blank, blank)



Informational Tax Rate Data

(2015)

For Political Subdivisions OTHER THAN SCHOOLS Levying a Single Rate on ALL PROPERTY

City of Hamilton

09-013-0004

Library

Name of Political Subdivision

Political Subdivision Code

Purpose of Levy

This page shows the information that would have been on the line items for the Summary Page, Form A, and/or Form B had no voluntary reduction(s) been taken in prior even numbered year(s). The information on this page should not be used in the current year unless the taxing authority wishes to reverse any voluntary reduction(s) taken in prior even numbered year(s) and follows the following steps in an even numbered year.

- Step 1 The governing body should hold a public hearing and adopt a resolution, a policy statement, or an ordinance justifying its action prior to setting and certifying its tax rate.
Step 2 Submit a copy of the resolution, policy statement, or ordinance to the State Auditor's Office for review.

Based on Prior Year Tax Rate Ceiling as if No Voluntary Reductions were Taken

Informational Tax Rate Summary Page Information

Table with 2 columns: Description (A-F) and Value. Includes rows for Prior Year Tax Rate Ceiling (0.3056), Current Year Rate Computed (0.3020), Amount of Increase Authorized by Voters for Current Year, Rate to Compare to Maximum Authorized Levy (0.3020), Maximum Authorized Levy (0.3600), and Tax Rate Ceiling if No Voluntary Reductions were Taken (0.3020).

Informational Form A, Page 2 Information

Table with 2 columns: Description (9-18) and Value. Includes rows for Percentage Increase in Adjusted Valuation (1.9969%), Increase in Consumer Price Index (0.8000%), Adjusted Prior Year Assessed Valuation (14,063,797), (2014) Tax Rate Ceiling From Prior Year (0.3056), Maximum Prior Year Adjusted Revenue (42,979), Permitted Reassessment Revenue Growth (0.8000%), Additional Reassessment Revenue Permitted (344), Total Revenue Permitted in Current Year (43,323), Adjusted Current Year Assessed Valuation (14,344,634), and Maximum Tax Rate Permitted by Article X, Section 22 and Section 137.073 RSMo. (0.3020).

Informational Form B, Page 2 Information

Table with 2 columns: Description (6-15) and Value. Includes rows for Prior Year Tax Rate Ceiling to Apply Voter Approved Increase to, Voter Approved Increased Tax Rate to Adjust, Adjusted Prior Year Assessed Valuation, Maximum Prior Year Adjusted Revenue, Consumer Price Index (CPI), Permitted Revenue Growth for CPI, Total Revenue Allowed from the Additional Voter Approved Increase, Adjusted Current Year Assessed Valuation, Adjusted Voter Approved Increased Tax Rate, and Amount of Rate Increase Authorized by Voters for the Current Year.



Tax Rate Form C

(2015)

For Political Subdivisions OTHER THAN SCHOOLS Levying a Single Rate on ALL PROPERTY

City of Hamilton 09-013-0004 Debt Service
Name of Political Subdivision Political Subdivision Code Purpose of Levy

The final version of this form MUST be sent to the County Clerk to forward to the State Auditor's Office.

Debt Service Calculation for General Obligation Bonds Paid for with Property Taxes.

The tax rate for Debt Service will be considered valid if, after making the payment(s) for which the tax was levied, the bonds remain outstanding, and the debt fund reserves do not exceed the following year's payments.

Since the property taxes are levied and collected on a calendar year basis (January - December), it is recommended that this levy be computed using calendar year data.

- 1. Total current year assessed valuation obtained from the County Clerk or Assessor. (Form A, Line 1 Total) 14,726,621
2. ** Amount required to pay debt service requirements during the next calendar year (i.e. Use January 2016 - December 2016 payments to complete the 2015 Form C). Include the principal and interest payments due on outstanding general obligation bond issues plus anticipated fees of any transfer agent or paying agent due during the next calendar year. 99,000
3. Estimated costs of collection (collector fees and commissions and Assessment Fund withholdings) and anticipated delinquencies. Experience in prior years is the best guide for estimating un-collectible taxes. (Usually 2% to 10% of Line 2 above) 9,900
4. ** Reasonable reserve up to one year's payment It is important that the Debt Service Fund have sufficient reserves to prevent any default on the bonds. Include payments for the year following the next calendar year accounted for on Line 2. (i.e. Use January 2017 - December 2017 payments to complete the 2015 Form C). 105,000
5. Total required for debt service (Line 2 + Line 3 + Line 4) 213,900
6. Anticipated balance at end of current calendar year. Show the anticipated bank or fund balance at December 31st of this year (this will equal the current balance minus the amount of any principal or interest due before December 31st plus any estimated investment earning Due before December 31st). Do not add the anticipated collections of this tax into this amount. 104,000
7. Property tax revenue required for debt service (Line 5 - Line 6) Line 6 is subtracted from Line 5 because the debt service fund is only allowed to have the payments required for the next calendar year (Line 2) and the reasonable reserve of the following year's payment (Line 4). Any current balance in the fund is already available to meet these requirements so it is deducted from the total revenues required for Debt Service Purposes. 109,900
8. Computation of debt service tax rate [(Line 7 / Line 1) x 100] Round a fraction to the nearest one/one hundredth of a cent. 0.7463
9. Less Voluntary Reduction By Political Subdivision
10. Actual rate to be levied for debt service purposes * (Line 8 - Line 9) Enter this rate on Line AA of the Tax Rate Summary Page.

* The tax rate levied may be lower than the rate computed as long as adequate funds are available to service the debt requirements.