

First Reading Blackwell

Bill No. 1269

Second Reading Robinson

Ordinance No. 1224

AN ORDINANCE ESTABLISHING THE ANNUAL RATE OF TAX LEVY FOR THE YEAR 2015 ON PROPERTY LOCATED WITHIN THE BOUNDARIES OF THE CITY OF COOL VALLEY, ST. LOUIS COUNTY, MISSOURI, PROVIDING FOR THE EXTENSION OF SAID TAXES ON THE BOOKS OF THE COUNTY COLLECTOR BY THE COUNTY CLERK AND PROVIDING FOR THE COLLECTION AS PROVIDED BY LAW.

WHEREAS, in accord with the provisions of Section 137.073.5(3) and (4), RSMo., the Board of Aldermen has conducted a public hearing; and

WHEREAS, notice stating the hour, date and place of a public hearing relating to the annual tax rate for the City of Cool Valley was published as required by law; and

WHEREAS, in accord with the provisions of Section 137.073.5 (4), RSMo., the Board of Aldermen hereby finds, declares and states, following a public hearing and at a public meeting, that the rates hereinafter established are justified by the necessity for maintaining the level of service Cool Valley residents are entitled to expect from the City, by the fact that property valuation data comes to the City late in the long City process required to consider the City's budget and appropriation decisions, and by the property, investment and value support the high caliber of services provided to property owners in the City;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN FOR THE CITY OF COOL VALLEY, MISSOURI, AS FOLLOWS:

Section One

There is hereby levied on all real property within the corporate limits of the City of Cool Valley, Missouri a tax rate for general municipal purposes as follows:

- A. There is hereby levied upon all residential property subject to taxation in the City of Cool Valley, Missouri, an *ad valorem* tax levy of \$0.3500 on the one hundred dollars (\$100) assessed valuation as shown on the assessment books of St. Louis County, as converted and amended by the Board of Equalization and certified to by the County Clerk.
- B. As for the tax levy on agricultural and horticultural property subject to taxation in the City of Cool Valley, Missouri, the *ad valorem* tax levy of \$0.0000 on the one hundred dollars (\$100) assessed valuation has been rolled back to \$0.0000 for the reason that the City has no agricultural or horticultural property in the City.
- C. There is hereby levied upon all commercial property subject to taxation in the City of Cool Valley, Missouri, an *ad valorem* tax levy of \$0.3500 on the one hundred dollars

(\$100) assessed valuation as shown on the assessment books of St. Louis County, as converted and amended by the Board of Equalization and certified to by the County Clerk.

- D. There is hereby levied upon all personal property subject to taxation in the City of Cool Valley, Missouri, an *ad valorem* tax levy of \$0.1650 on the one hundred dollars (\$100) assessed valuation as shown on the assessment books of St. Louis County, as converted and amended by the Board of Equalization and certified to by the County Clerk.

Section Two

There is no additional levy assessed for the year 2015 on real property for bond principal or interest.

Section Three

The County Clerk of St. Louis County, Missouri is hereby authorized to extend on the books of the Collector of St. Louis County, the amount of taxes due and collectible according to the rates set forth above in this Ordinance on all property (real, personal and mixed) within the corporate limits of the City of Cool Valley, Missouri.

Section Four

The County Collector of St. Louis County, Missouri is hereby authorized to collect all taxes so extended by and for those purposes. The said County Collector is hereby appointed Collector for the City of Cool Valley, with the office of such Collector located at the Clayton Courthouse, Clayton, Missouri, and the collection of all taxes extended shall be enforced in the same manner and under the same rules and regulations as may be provided for by law for collection and enforcing of State and County taxes.

Section Five

The sections, paragraphs, sentences, clauses and phrases of this Ordinance are severable, and if any section, paragraph, sentence, clause or phrase of this Ordinance be declared unconstitutional, ultra vires or void for any matter by a decree in judgment of a court of competent jurisdiction, such judgment and decree shall not affect any of the remaining sections paragraphs, sentences, clauses or phrases of this Ordinance.

Section Six

This ordinance shall be in full force and effect both from and after the date of its passage and approval by the Mayor and Board of Aldermen.

PASSED BY THE BOARD OF ALDERMEN FOR THE CITY OF COOL VALLEY THIS 23rd DAY OF SEPTEMBER, 2015.

AYES: A. Robinson, M. Johnson, F. Blackwell

NAYS: *Ø*

ABSENT: D. Johnson

Viola J. Murphy

Presiding Officer

Attest:

Deborah Jones Daniels

Deborah Jones Daniels, City Clerk

APPROVED THIS 23rd DAY OF SEPTEMBER, 2015.



Viola J. Murphy, Mayor

Viola J. Murphy, Mayor

Attest:

Deborah Jones Daniels

Deborah Jones Daniels, City Clerk

City of Cool Valley 2015 Tax Rate

- A. There is hereby levied upon all residential property subject to taxation in the City of Cool Valley, Missouri, an *ad valorem* tax levy of **\$0.3500** or hundred dollars (\$100) assessed valuation as shown on the assessment books of St. Louis County, as converted and amended by the Board of Equalization and certified to by the County Clerk.
- B. As for the tax levy on agricultural and horticultural property subject to taxation in the City of Cool Valley, Missouri, the *ad valorem* tax levy of **\$0.0000** or hundred dollars (\$100) assessed valuation has been rolled back to \$0.0000 for the reason that the City has no agricultural or horticultural property in the City of Cool Valley, Missouri.
- C. There is hereby levied upon all commercial property subject to taxation in the City of Cool Valley, Missouri, an *ad valorem* tax levy of **\$0.3500** or hundred dollars (\$100) assessed valuation as shown on the assessment books of St. Louis County, as converted and amended by the Board of Equalization and certified to by the County Clerk.

There is hereby levied upon all personal property subject to taxation in the City of Cool Valley, Missouri, an *ad valorem* tax levy of **\$0.1650** on the one hundred dollars (\$100) assessed valuation as shown on the assessment books of St. Louis County, as converted and amended by the Board of Equalization and certified to by the County Clerk.



NICOLE R. GALLOWAY, CPA
Missouri State Auditor

copy
- Sent to County
9/28/2015

MEMORANDUM

September 16, 2015

TO: 09-096-0019 City of Cool Valley
FROM: Becky Webb, CPA
Local Government Supervisor
RE: Setting of 2015 Property Tax Rates

The following are the tax rate computational forms that have been reviewed. Please follow the steps below to complete the process of setting your 2015 Property Tax Rate(s).

1. **Lines G - BB on the tax rate summary page should be completed** to show the actual tax rate(s) to levy.
2. Please **sign and date the tax rate summary page.**
3. Please **submit the finalized tax rate forms ready for certification to the County Clerk of each county** that your political subdivision resides in. The County Clerk must also sign the tax rate summary page and indicate the proposed tax rate to be entered on the tax books before submitting to the State Auditor's Office for final review and certification.

If the attached pro forma calculation differs from the questionnaire submitted for review, please review the following line items for the reason(s) for the difference.

• **Form A, Line 2d - New Construction and Improvements - Personal Property**

Section 137.073.4, RSMo. states, the aggregate increase in valuation of personal property for the current year over that of the previous year is the equivalent of the new construction and improvements factor for personal property.

• **Form A, Line 6 - Prior Year Assessed Valuation**

If the 2015 questionnaire has a different amount on Form A, Line 6 than was previously submitted, we had to revise the 2014 calculation for this change. The revised 2014 tax rate ceiling is listed on the 2015 Tax Rate Summary Page, Line A. A copy of the revised 2014 calculation is available on your menu screen, please keep this form for you files.

• **Tax Rate Summary Page, Line AA - Debt Service**

If Form C, Line 3 is lower than originally reported, we reduced this line item, as it was too high. The estimated cost of collection is normally 2% to 10% of Line 2.

If the pro forma calculation has a different amount on Form C, Line 4 than originally reported, it was reduced as it appeared to be too high based on the bonds registered with our office.

• **(SCHOOL DISTRICTS ONLY) Form A, Line 16**

We revised the information the school district submitted on Line 16 to the amount computed by the Department of Elementary and Secondary Education (DESE).

If you have any questions about the enclosed forms, please contact the tax rate section at (573 751-4213.)



Tax Rate Summary

(2015)

For Political Subdivisions Other Than School Districts With a Separate Rate on Each SubClass of Property

City of Cool Valley 09-096-0019 General Revenue

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.

The information to complete the Tax Rate Summary Page is available from prior year forms, computed on the attached forms, or computed on this page.

Information on this page takes into consideration any voluntary reduction(s) taken in previous even numbered year(s). If in an even numbered year, the political subdivision wishes to no longer use the lowered tax rate ceiling to calculate its tax rate, it can hold a public hearing and pass a resolution, a policy statement, or an ordinance justifying its action prior to setting and certifying its tax rate. The information on the Informational Tax Rate Data page at the end of these forms provides the rate that would be allowed had there been no previous voluntary reduction(s) taken in an even numbered year(s).

Table with columns: Residential, Agriculture, Commerical, Personal Property, Prior Method Single Rate. Rows include: A. Prior Year Tax Rate Ceiling, B. Current Year Rate Computed, C. Amount of Rate Increase Authorized, D. Rate to Compare to Maximum Authorized Levy, E. Maximum Authorized Levy, F. Current Year Tax Rate Ceiling, G. Less Required Sales Tax Reduction, H. Less Voluntary Reduction, I. Plus Allowable Recoupment Rate, J. Tax Rate To Be Levied, AA. Rate to be Levied For Debt Service, BB. Additional Special Purposed Rate.

CERTIFICATION
I, the undersigned, City Clerk (Office) of the City of Cool Valley (Political Subdivision)
levying a rate in St. Louis (County or Counties) do hereby certify that the data set forth above and on the
accompanying forms is true and accurate to the best of my knowledge and belief.

Please complete Line G through BB, sign this form, and return to the County Clerk(s) for final certification.
8/23/2015 (Date) Deborah Jones (Signature) Deborah Jones (Print Name) (314) 521-3500 (Telephone)

Proposed rate to be entered on tax books by County Clerk
Based on Certification from the Political Subdivision:
Section 137.073.7 RSMo, states that no tax rate shall be extended on the tax rolls by the county clerk unless the political subdivision has complied with the foregoing provisions of the section.
Lines: J, AA, BB

(Date) (County Clerk's Signature) (County) (Telephone)



PRO FORMA - STATE AUDITOR'S REVIEW OF DATA SUBMITTED

9/16/2015

Tax Rate Form A

(2015)

For Political Subdivisions Other Than School Districts With a Separate Rate on Each SubClass of Property

City of Cool Valley

09-096-0019

General Revenue

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.

Computation of reassessment growth and rate for compliance with Article X, Section 22 and Section 137.073, RSMo.

Information on this page takes into consideration any voluntary reduction(s) taken in previous even numbered year(s). If in an even numbered year, the political subdivision wishes to no longer use the lowered tax rate ceiling to calculate its tax rate, it can hold a public hearing and pass a resolution, a policy statement, or an ordinance justifying its action prior to setting and certifying its tax rate. The information on the Informational Tax Rate Data page at the end of these forms provides the rate that would be allowed had there been no previous voluntary reduction(s) taken in an even numbered year(s).

**** - Mandatory Required Fields to Complete**

	(a)	(b)	(c)	(d)	Total	(Prior Method) Single Rate Calculation
	Residential	Real Estate Agricultural	Commercial	Personal Property		
1. ** (2015) Current Year Assessed Valuation Include the current locally and state assessed valuation obtained from the County Clerk, County Assessor, or comparable office finalized by the local board of equalization.	5,304,250	0	4,074,936	2,046,958	11,426,144	11,426,144
2. ** Assessed Valuation of New Construction & Improvements 2(a) (b) & (c) - May be obtained from the County Clerk or County Assessor 2(d) = [Line 1(d) - 3(d) - 6(d) + 7(d) + 8(d)] If negative, enter zero.	0	0	0	0	0	0
3. ** Assessed Value of Newly Added Territory Obtained from the County Clerk or County Assessor	0	0	0	0	0	0
4. ** Assessed Value of Real Property that Changed Subclass from the Prior Year and Was Added to a New Subclass in the Current Year Obtained from the County Clerk or County Assessor	0	0	0	0	0	0
5. Adjusted Current Year Assessed Valuation (Line 1 - Line 2 - Line 3 - Line 4)	5,304,250	0	4,074,936	2,046,958	11,426,144	11,426,144
6. ** (2014) Prior Year Assessed Valuation Include the prior year locally and state assessed valuation obtained from the County Clerk, County Assessor or comparable office finalized by the local board of equalization. Note: If this is different than the amount on the 2014 Form A, Line 1 then revise the 2014 tax rate form to re-calculate the 2014 tax rate ceiling. Enter the revised 2014 tax rate ceiling on the 2015 Tax Rate Summary Page, Line A.	5,144,500	0	5,784,674	2,246,285		13,175,459
7. ** Assessed Value in Newly Separated Territory Obtained from the County Clerk or County Assessor	0	0	0	0	0	0
8. ** Assessed Value of Property Locally Assessed in Prior Year, but State Assessed in Current Year Obtained from the County Clerk or County Assessor	0	0	0	0	0	0
9. ** Assessed Value of Real Property that Changed Subclass from the Prior Year and Was Subtracted from the Previously Reported Subclass Obtained from the County Clerk or County Assessor	0	0	0	0	0	0
10. Adjusted Prior Year Assessed Valuation (Line 6 - Line 7 - Line 8 - Line 9)	5,144,500	0	5,784,674	2,246,285	13,175,459	13,175,459



PRO FORMA - STATE AUDITOR'S REVIEW OF DATA SUBMITTED

Tax Rate Form A

9/16/2015
(2015)

For Political Subdivisions Other Than School Districts With a Separate Rate on Each SubClass of Property

City of Cool Valley
 Name of Political Subdivision
 09-096-0019
 Political Subdivision Code
 General Revenue
 Purpose of Levy

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

Computation of reassessment growth and rate for compliance with Article X, Section 22 and Section 137.073, RSMo.

Information on this page takes into consideration any voluntary reduction(s) taken in previous even numbered year(s). If in an even numbered year, the political subdivision wishes to no longer use the lowered tax rate ceiling to calculate its tax rate, it can hold a public hearing and pass a resolution, a policy statement, or an ordinance justifying its action prior to setting and certifying its tax rate. The information on the Informational Tax Rate Data page at the end of these forms provides the rate that would be allowed had there been no previous voluntary reduction(s) taken in an even numbered year(s).

**** - Mandatory Required Fields to Complete**

	(a)			(b)		(c)	(d)	Total	(Prior Method) Single Rate Calculation
	Residential	Agricultural	Real Estate	Commercial	Personal Property	Personal Property			
11. Percentage Increase in Adjusted Valuation of existing property in the current year over the prior year's assessed valuation [(Line 5 - Line 10) / Line 10] x 100	3.1053%	0.0000%	0.0000%	-29.5563%	-8.8736%				-13.2771%
12. Increase in Consumer Price Index Certified by the State Tax Commission	0.8000%	0.8000%	0.8000%	0.8000%	0.8000%				0.8000%
13. Adjusted Prior Year Assessed Valuation (Line 10)	5,144,500	0	5,784,674		2,246,285				13,175,459
14. Prior Year Voluntarily Reduced Rate in Non-Reassessment Year (Tax Rate Summary Page, Line A)	0.3180	0.0000	0.3500		0.1650				0.3141
15. Maximum Prior Year Adjusted Revenue Permitted from property that existed in both years [(Line 13 x Line 14) / 100]	16,360	0	20,246		3,706				41,384
16. Permitted Reassessment Revenue Growth Enter the lower of the actual growth (Line 11), the CPI (Line 12), or 5%. If Line 11 is negative, enter 0%. Do not enter less than 0%, nor more than 5%.	0.8000%	0.0000%	0.0000%	0.0000%	0.0000%				0.0000%
17. Additional Reassessment Revenue Permitted (Line 15 x Line 16)	131	0	0		0				0
18. Revenue Permitted in the Current Year from property that existed in both years. (Line 15 + Line 17)	16,491	0	20,246		3,706				41,384
19. Adjusted Current Year Assessed Valuation (Line 5)	5,304,250	0	4,074,936		2,046,958				11,426,144
20. Tax Rate Permitted Using Prior Method Tax Rate Permitted Prior to HB 1150 & SB960 (Line 18 / Line 19 x 100)	0.3109	0.0000	0.4968		0.1810				0.3622
21. Limit Personal Property to the Prior Year Ceiling [Lower of Line 20 (Personal Property) or Line 14 (Personal Property)]					0.1650				



PRO FORMA - STATE AUDITOR'S REVIEW OF DATA SUBMITTED

Tax Rate Form A

For Political Subdivisions Other Than School Districts With a Separate Rate on Each SubClass of Property

City of Cool Valley

09-096-0019

Name of Political Subdivision

Political Subdivision Code

General Revenue

Purpose of Levy

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

Computation of reassessment growth and rate for compliance with Article X, Section 22 and Section 137.073, RSMo.

Information on this page takes into consideration any voluntary reduction(s) taken in previous even numbered year(s). If in an even numbered year, the political subdivision wishes to no longer use the lowered tax rate ceiling to calculate its tax rate, it can hold a public hearing and pass a resolution, a policy statement, or an ordinance justifying its action prior to setting and certifying its tax rate. The information on the Informational Tax Rate Data page at the end of these forms provides the rate that would be allowed had there been no previous voluntary reduction(s) taken in an even numbered year(s).

	(a)		(b)		(c)		(d)		(Prior Method) Single Rate Calculation
	Residential	Real Estate	Agricultural	Commercial	Personal Property	Total			
Calculate Revised Rate(s)									
24. Tax Revenue [(Line 1 x Line 23) / 100]	16,491	0	14,262		3,377	34,130		39,992	
25. Total Assessed Valuation [Line 1 (Total)]						11,426,144			
26. Blended Rate [Line 24 (Total) / Line 25 x 100]						0.2987			
27. Revenue Difference due to the multi rate calculation [Line 24 (Total) - Line 24 (Prior Method)]								-5,862	
28. Rate(s) to be Revised									
Note: Revision Can Not Increase Personal Property Rate									
[(If Line 27 < or > 0 & Line 23 < Line 23(Prior Method), Then Line 23, Otherwise 0)]									
29. Current Year Adjusted Assessed Valuation of Rates being Revised (If Line 28 > 0, Then Line 5, Otherwise 0)	0.3109	0.0000	0.0000	0.0000	0.0000	5,304,250	0	5,304,250	
30. Relative Ratio of Current Year Adjusted Assessed Valuation of the Rates being Revised [Line 29 / Line 29 (Total)]	1.0000	0.0000	0.0000	0.0000	0.0000	1.0000	0.0000	1.0000	
31. Revision to Rate									
[(If Line 28 > 0, Then -Line 30 x Line 27 / Line 5 x 100 (limited to - Line 28), Otherwise 0)]									
32. Revised Rate (Line 23 + Line 31)	0.1105	0.0000	0.0000	0.0000	0.0000	0.1105	0.0000	0.1105	
33. Revised Rate Rounded	0.4214	0.0000	0.3500	0.1650					
(If Line 32 < 1, Then Round to a 3 - digit rate, Otherwise Round to a 4 - digit rate)									
	0.4210	0.0000	0.3500	0.1650					

Calculate Final Blended Data

PRO FORMA - STATE AUDITOR'S REVIEW OF DATA SUBMITTED

9/16/2015

Tax Rate Form A

(2015)

For Political Subdivisions Other Than School Districts With a Separate Rate on Each Sub-Class of Property

City of Cool Valley
 Name of Political Subdivision
 09-096-0019
 Political Subdivision Code
 General Revenue
 Purpose of Levy

The final version of this form MUST be sent to the County Clerk to forward to the State Auditor's Office.
 Computation of reassessment growth and rate for compliance with Article X, Section 22 and Section 137.073, RSMo.

Information on this page takes into consideration any voluntary reduction(s) taken in previous even numbered year(s). If in an even numbered year, the political subdivision wishes to no longer use the lowered tax rate ceiling to calculate its tax rate, it can hold a public hearing and pass a resolution, a policy statement, or an ordinance justifying its action prior to setting and certifying its tax rate. The information on the Informational Tax Rate Data page at the end of these forms provides the rate that would be allowed had there been no previous voluntary reduction(s) taken in an even numbered year(s).

	(a)			(b)		(c)		(d)		Total	(Prior Method) Single Rate Calculation
	Residential	Agricultural	Commercial	Real Estate	Personal Property	Commercial	Personal Property	Total			
For Informational Purposes Only - Impact of the Multi Rate System											
38. Revenue Calculated the Multi Rate Method [(Line 37 x Line 1) / 100]	22,330.89	0.00	14,262.28	0.00	3,377.48					39,970.65	
39. Revenue Calculated Using the Single Rate Method [Line 23 (Prior Method) x Line 1] / 100]	18,564.88	0.00	14,262.28	0.00	7,164.35					39,991.51	
40. Revenue Differences Using the Different Methods (Line 38 - Line 39)	3,766.01	0.00	0.00	0.00	-3,786.87					-20.86	
41. Percent Change (Line 40 / Line 39)	20.2857%	0.0000%	0.0000%	0.0000%	-52.8571%					-0.0522%	
For Informational Purposes Only - Blended Rate Calculation											
42. Tax Rate Ceiling (Tax Rate Summary Page, Line F)	0.3500	0.0000	0.3500	0.0000	0.1650						
43. Allowable Recoupment Rate (Tax Rate Summary Page, Line F2)	0.0000	0.0000	0.0000	0.0000	0.0000						
44. Tax Rate Ceiling Including Recoupment (Line 42 + Line 43)	0.3500	0.0000	0.3500	0.0000	0.1650						
45. Assessed Valuation (Line 1)	5,304,250	0	4,074,936	0	2,046,958					11,426,144	
46. Revenue from Tax Rate Ceiling Including Recoupment [(Line 44 x Line 45) / 100]	18,565	0	14,262	0	3,377					36,204	
47. Blended Tax Rate Ceiling Including Recoupment [Line 46 (Total) / Line 45 (Total) x 100]	0.0000	0.0000	0.0000	0.0000	0.0000					0.3169	
48. Voluntary Reduction (Tax Rate Summary Page, Line H)	0.3500	0.0000	0.3500	0.0000	0.1650						
49. Unadjusted Levy (Line 44 - Line 48)	5,304,250	0	4,074,936	0	2,046,958					11,426,144	
50. Assessed Valuation (Line 1)	18,565	0	14,262	0	3,377					36,204	
51. Revenue from Unadjusted Levy [Line 49 x Line 50 / 100]	0.0000	0.0000	0.0000	0.0000	0.0000					0.3169	
52. Blended Tax Rate from the Unadjusted Levy [Line 51 (Total) / Line 50 (Total) x 100]	0.3500	0.0000	0.3500	0.0000	0.1650						
53. Sales Tax Reduction (Tax Rate Summary Page, Line G)	5,304,250	0	4,074,936	0	2,046,958					11,426,144	
54. Adjusted Levy (Line 49 - Line 53)	18,565	0	14,262	0	3,377					36,204	
55. Assessed Valuation (Line 1)	0.0000	0.0000	0.0000	0.0000	0.0000					0.3169	
56. Revenue from Adjusted Levy [Line 54 x Line 55 / 100]	0.3500	0.0000	0.3500	0.0000	0.1650						
57. Blended Tax Rate from the Adjusted Levy [Line 56 (Total) / Line 55 (Total) x 100]	5,304,250	0	4,074,936	0	2,046,958					11,426,144	
	18,565	0	14,262	0	3,377					36,204	