



**Rules of
Elected Officials
Division 40—State Auditor
Chapter 3—Rules Applying to Political Subdivisions**

Title	Page
15 CSR 40-3.010 Bond Registration.....	3
15 CSR 40-3.020 Reasonable Notice for Bonds Sold at Public Sale.....	3
15 CSR 40-3.030 Annual Financial Reports of Political Subdivisions.....	3
15 CSR 40-3.040 Revision of Property Tax Rates by School Districts (Rescinded August 6, 1992)	4
15 CSR 40-3.050 Revision of Property Tax Rates by Political Subdivisions Other Than School Districts (Rescinded August 6, 1992).....	4
15 CSR 40-3.060 Revision of 1986 Property Tax Rates by School Districts (Rescinded August 6, 1992)	4
15 CSR 40-3.070 Revision of 1986 Property Tax Rates by Political Subdivisions Other Than School Districts (Rescinded August 6, 1992).....	4
15 CSR 40-3.080 Revision of 1987 Property Tax Rates by School Districts (Rescinded August 6, 1992)	4
15 CSR 40-3.090 Revision of 1987 Property Tax Rates by Political Subdivisions Other Than School Districts (Rescinded August 6, 1992).....	4
15 CSR 40-3.100 Revision of Property Tax Rates by School Districts (Rescinded February 28, 2001)	4
15 CSR 40-3.110 Revision of Property Tax Rates by Political Subdivisions Other Than School Districts (Rescinded February 28, 2001).....	4
15 CSR 40-3.120 Calculation and Revision of Property Tax Rates	4
15 CSR 40-3.130 Calculation and Revision of Property Tax Rates by School Districts Calculating a Separate Property Tax Rate for Each Sub-Class of Property	4
15 CSR 40-3.140 Calculation and Revision of Property Tax Rates by School Districts that Calculate a Single Property Tax Rate Applied to All Property	4
15 CSR 40-3.150 Calculation and Revision of Property Tax Rates by Political Subdivisions Other Than School Districts Calculating a Separate Property Tax Rate for Each Sub-Class of Property.....	4



15 CSR 40-3.160 Calculation and Revision of Property Tax Rates by Political Subdivisions Other Than School Districts that Calculate a Single Property Tax Rate Applied to All Property5



Title 15—ELECTED OFFICIALS

Division 40—State Auditor Chapter 3—Rules Applying to Political Subdivisions

15 CSR 40-3.010 Bond Registration

PURPOSE: This rule provides that in order to adequately review bond transcripts for compliance with various statutory requirements, two days are needed.

(1) A complete signed and sealed copy of all bonds to be certified by the Missouri state auditor must be submitted with the transcript of proceedings authorizing the issuance of the bonds at least five (5) working days before the certification date. This will provide the auditor sufficient time to review the legal compliance of the bond transaction.

(2) When the state auditor determines that good cause exists to waive the five (5)-working-day requirement, the bonds will be certified immediately after compliance with the laws has been found to exist.

AUTHORITY: section 29.100, RSMo 2000 and section 108.240, RSMo Supp. 2010. Original rule filed June 27, 1974, effective July 7, 1974. Amended: Filed March 16, 2011, effective Sept. 30, 2011.*

**Original authority: 29.100, RSMo 1945, amended 1993, 1995 and 108.240, RSMo 1939, amended 1977, 1983, 2002.*

15 CSR 40-3.020 Reasonable Notice for Bonds Sold at Public Sale

PURPOSE: This rule defines the reasonable notice provision of section 108.170.1., RSMo, applicable to the public sale of bonds issued by Missouri's political subdivisions and assures that notice of the public sale of bonds is reasonably calculated to give potential bond purchasers an opportunity to bid at the public sale(s).

(1) In determining whether or not to register bonds sold at a public sale pursuant to section 108.170.1., RSMo, compliance shall be deemed by the state auditor if the sale meets the following conditions:

(A) Notice of the public sale of bonds contains the following:

1. The name of the issuer;

2. The issue date, maturity date, amount to mature on each maturity date, and interest payment date;

3. The time, date, and place where bids will be received;

4. The name, address, and telephone number of a person from whom additional information may be obtained; and

5. Any additional information desired by the issuer;

(B) Notice of the public sale of bonds is given—

1. By publication in at least one (1) newspaper of general circulation within the boundaries of the issuer of the bonds or, if no newspaper exists, in at least one (1) newspaper of general circulation within the county where the major portion of the issuer of the bond lies. The notice of public bond sale shall be published within a reasonable time prior to the date of public bond sale. Publication of the notice of public bond sale not more than twenty-five (25) days nor less than ten (10) days prior to the date of bond sale is *prima facie* reasonable; and

2. In addition, notice of public bond sale shall be given by one (1) of the following methods:

A. By mailing copies of the notice of public bond sale within a reasonable time prior to the date of bond sale to a reasonable number of banks, investment banking firms, and other potential bond purchasers which are engaged in the purchase and sale of bonds issued by Missouri political subdivisions and to all other persons and firms requesting copies of the notice of public bond sale. Mailing the notice of the public bond sale at least ten (10) days prior to the date of bond sale is *prima facie* reasonable; or

B. By publication in at least one (1) newspaper which is frequently subscribed to by banks, investment banking firms, and other potential bond purchasers which are engaged in the purchase and sale of bonds issued by Missouri political subdivisions. The notice shall be published within a reasonable time prior to the date of bond sale. Publication of the notice of public bond sale not more than twenty-five (25) days nor less than ten (10) days prior to the date of bond sale is *prima facie* reasonable.

(2) A list of banks, investment banking firms, and other potential bond purchasers which are engaged in the purchase and sale of bonds issued by Missouri political subdivisions may be obtained by contacting the Local Government Analyst, Missouri State Auditor's Office, PO Box 869, Truman State Office Building, 301 West High, Jefferson City, MO 65102. Telephone (573) 751-4213.

AUTHORITY: section 29.100, RSMo 2000, and section 108.240, RSMo Supp. 2011. Original rule filed May 11, 1982, effective Aug. 12, 1982. Amended: Filed Jan. 24,*

1984, effective May 11, 1984. Amended: Filed March 1, 2012, effective Aug. 30, 2012.

**Original authority: 29.100, RSMo 1945, amended 1993, 1995 and 108.240, RSMo 1939, amended 1977, 1983, 2002.*

15 CSR 40-3.030 Annual Financial Reports of Political Subdivisions

PURPOSE: This rule implements section 105.145, RSMo which provides for the state auditor to prescribe by rule the form of annual financial report to be filed by political subdivisions and the time within which the annual financial report shall be filed.

(1) The annual financial report of each political subdivision shall be set forth on the financial report form available from the State Auditor's Office and on its website, or may be in a form as determined by the political subdivision, but shall contain, as a minimum, the following:

(A) The balance at the beginning of the reporting period of each fund;

(B) A summary of the receipts during the reporting period of each fund;

(C) A summary of the disbursements during the reporting period of each fund;

(D) The balance at the end of the reporting period of each fund;

(E) A statement of the bonded indebtedness at the beginning and end of the reporting period; and

(F) The property tax rate levied for each fund expressed in cents per one hundred dollars (\$100) assessed valuation.

(2) In lieu of filing an annual financial report in the form described in section (1), a political subdivision may file an independent audit report prepared by a certified public accountant.

(3) Notwithstanding any other provision of this rule, a political subdivision whose cash receipts for the reporting period are ten thousand dollars (\$10,000) or fewer may file a financial report in a form as determined by the political subdivision which need only contain the following:

(A) The cash balance at the beginning of the reporting period of each fund;

(B) A summary of cash receipts during the reporting period of each fund;

(C) A summary of cash disbursements during the reporting period of each fund; and

(D) The cash balance at the end of the reporting period of each fund.



(4) The annual financial report shall be mailed to the State Auditor’s Office, PO Box 869, Jefferson City, MO 65102, or emailed to PolySubFS@auditor.mo.gov.

(5) An unaudited annual financial report shall be submitted within four (4) months after the end of the political subdivision’s fiscal year; an audit report prepared by a certified public accountant shall be submitted within six (6) months after the end of the political subdivision’s fiscal year.

AUTHORITY: section 105.145, RSMo Supp. 2011. Original rule filed Oct. 13, 1983, effective Jan. 13, 1984. Amended: Filed June 29, 2006, effective Jan. 30, 2007. Amended: Filed March 1, 2012, effective Aug. 30, 2012.*

**Original authority: 105.145, RSMo 1965, amended 1983, 2009.*

15 CSR 40-3.040 Revision of Property Tax Rates by School Districts
(Rescinded August 6, 1992)

AUTHORITY: section 137.073, RSMo 1986. Original rule filed April 15, 1985, effective Aug. 26, 1985. Rescinded: Filed Jan. 14, 1992, effective Aug. 6, 1992.

15 CSR 40-3.050 Revision of Property Tax Rates by Political Subdivisions Other Than School Districts
(Rescinded August 6, 1992)

AUTHORITY: section 137.073, RSMo 1986. Original rule filed April 15, 1985, effective Aug. 26, 1985. Rescinded: Filed Jan. 14, 1992, effective Aug. 6, 1992.

15 CSR 40-3.060 Revision of 1986 Property Tax Rates by School Districts
(Rescinded August 6, 1992)

AUTHORITY: 137.073, RSMo 1986. Original rule filed July 31, 1986, effective Oct. 11, 1986. Rescinded: Filed Jan. 14, 1992, effective Aug. 6, 1992.

15 CSR 40-3.070 Revision of 1986 Property Tax Rates by Political Subdivisions Other Than School Districts
(Rescinded August 6, 1992)

AUTHORITY: section 137.073, RSMo 1986. Original rule filed July 31, 1986, effective Oct. 11, 1986. Rescinded: Filed Jan. 14, 1992, effective Aug. 6, 1992.

15 CSR 40-3.080 Revision of 1987 Property Tax Rates by School Districts
(Rescinded August 6, 1992)

AUTHORITY: sections 137.073, RSMo 1986 and 137.115, RSMo Supp. 1987. Original rule filed Sept. 1, 1987, effective Dec. 12, 1987. Rescinded: Filed Jan. 14, 1992, effective Aug. 6, 1992.

15 CSR 40-3.090 Revision of 1987 Property Tax Rates by Political Subdivisions Other Than School Districts
(Rescinded August 6, 1992)

AUTHORITY: sections 137.073, RSMo 1986. Original rule filed Sept. 1, 1987, effective Dec. 12, 1987. Rescinded: Filed Jan. 14, 1992, effective Aug. 6, 1992.

15 CSR 40-3.100 Revision of Property Tax Rates by School Districts
(Rescinded February 28, 2001)

AUTHORITY: section 137.073.6., RSMo 1994. Original rule filed Jan. 3, 1992, effective Aug. 6, 1992. Amended: Filed June 14, 1994, effective Nov. 30, 1994. Emergency amendment filed June 14, 1996, effective June 24, 1996, expired Dec. 20, 1996. Amended: Filed June 14, 1996, effective Nov. 30, 1996. Emergency rescission filed July 14, 2000, effective July 24, 2000, expired Feb. 22, 2001. Rescinded: Filed July 14, 2000, effective Feb. 28, 2001.

15 CSR 40-3.110 Revision of Property Tax Rates by Political Subdivisions Other Than School Districts
(Rescinded February 28, 2001)

AUTHORITY: section 137.073.6., RSMo 1994. Original rule filed Jan. 3, 1992, effective Aug. 6, 1992. Amended: Filed June 14, 1994, effective Nov. 30, 1994. Emergency amendment filed June 14, 1996, effective June 24, 1996, expired Dec. 20, 1996. Amended: Filed June 14, 1996, effective Nov. 30, 1996. Emergency rescission filed July 14, 2000, effective July 24, 2000, expired Feb. 22, 2001. Rescinded: Filed July 14, 2000, effective Feb. 28, 2001.

15 CSR 40-3.120 Calculation and Revision of Property Tax Rates

PURPOSE: This rule applies to all political subdivisions and is designed to implement

section 137.073, RSMo as it applies to calculating and revising property tax rates.

(1) The following forms with instructions are available from the State Auditor’s Office—Tax Rate Review Section, and have been adopted and approved for use by school districts and all other political subdivisions to compute and substantiate the annual tax rate ceiling(s) pursuant to the requirements of the Missouri Constitution Article X, Section 22 and section 137.073, RSMo:

- (A) Tax Rate Summary Page;
- (B) Form A Computation of Reassessment Growth and Rate for Compliance with Article X, Section 22 and Section 137.073;
- (C) Form B New Voter Approved Tax Rate or Tax Rate Increase;
- (D) Form C Debt Service;
- (E) Form G Recoupment for Political Subdivisions.

AUTHORITY: section 137.073.6., RSMo Supp. 1999. A version of this rule was previously filed as 15 CSR 40-3.100 and 15 CSR 40-3.110. Emergency rule filed July 14, 2000, effective July 24, 2000, expired Feb. 22, 2001. Emergency rescission filed Sept. 24, 2004, effective Oct. 4, 2004, expired April 1, 2005. Original rule filed July 14, 2000, effective Feb. 28, 2001.*

**Original authority: 137.073, RSMo 1955, amended 1979, 1984, 1985, 1989, 1990, 1991, 1992, 1994, 1996, 1999, 2000.*

15 CSR 40-3.130 Calculation and Revision of Property Tax Rates by School Districts Calculating a Separate Property Tax Rate for Each Sub-Class of Property

Emergency rule filed Sept. 24, 2004, effective Oct. 4, 2004, expired April 1, 2005.

15 CSR 40-3.140 Calculation and Revision of Property Tax Rates by School Districts that Calculate a Single Property Tax Rate Applied to All Property

Emergency rule filed Sept. 24, 2004, effective Oct. 4, 2004, expired April 1, 2005.

15 CSR 40-3.150 Calculation and Revision of Property Tax Rates by Political Subdivisions Other Than School Districts Calculating a Separate Property Tax Rate for Each Sub-Class of Property

Emergency rule filed Sept. 24, 2004, effective Oct. 4, 2004, expired April 1, 2005.



15 CSR 40-3.160 Calculation and Revision of Property Tax Rates by Political Subdivisions Other Than School Districts that Calculate a Single Property Tax Rate Applied to All Property

Emergency rule filed Sept. 24, 2004, effective Oct. 4, 2004, expired April 1, 2005.