

NOTICE OF PUBLIC HEARING

A hearing will be held at 6:15 p.m., September 15, 2016 in the City Council Chambers at City Hall located at 220 S.E. Green , at which time citizens may be heard on the proposed 2016 property tax levies for the General Fund, Parks and Recreation Fund and Debt Service Fund for the City of Lee's Summit, Missouri. The tax rates are set to produce the revenues by which the budget for the fiscal year beginning July 1, 2016 shows to be required from the property tax.

ASSESSED VALUATION:	2015	2016
Real Estate	\$ 1,485,181,567	\$ 1,516,207,629
Personal Property	<u>307,155,469</u>	<u>327,898,414</u>
Total	<u>\$1,792,337,036</u>	<u>\$1,844,106,043</u>

	2015		2016	
	TAX RATE CEILING	ACTUAL TAX RATE	TAX RATE CEILING	PROPOSED TAX RATE
TAX RATES (per \$ 100 assessed valuation)				
General Operating Fund	\$0.9349	\$0.9063	\$0.9081	\$0.9081
Parks & Recreation Fund	0.1654	0.1603	0.1606	0.1606
General Obligation Debt Service	<u>0.5166</u>	<u>0.4697</u>	<u>0.5022</u>	<u>0.4697</u>
	<u>\$1.6169</u>	<u>\$1.5363</u>	<u>\$1.5709</u>	<u>\$1.5384</u>

PROPERTY TAX INCLUDED IN BUDGET:	FISCAL YEAR 2015-16	FISCAL YEAR 2015-16
General Operating Fund	\$15,824,699	\$16,746,327
Parks & Recreation Fund	\$2,846,022	\$2,961,634
General Obligation Debt Service Fund	<u>\$8,162,690</u>	<u>\$8,661,766</u>
Total	<u>\$26,833,411</u>	<u>\$28,369,727</u>

This notice was prepared utilizing the latest data available from Cass and Jackson Counties. The final tax levy amounts will be determined based on the final assessed valuations furnished by Cass and Jackson Counties.

Stephen Arbo
CITY MANAGER

Conrad E. Lamb
FINANCE DIRECTOR