

City of Lee's Summit Property Tax Levy - 2022

City Property Tax Levies

- **General Operating**
- **Parks & Recreation**
- **Debt Service Fund**

Statutory Requirements

- **Annual Calculation is in accordance with the Missouri Hancock Amendment.**
 - » **Revenue Neutral Provisions**
 - » **Lower of CPI Increase or 5%**
 - » **Levy Roll-back or Roll-up**

Allowable Property Tax Revenues

Allowable 2022 Revenue =

1. Amount allowed by Hancock Amendment

Plus

2. Amount generated by New Construction (Real Estate)

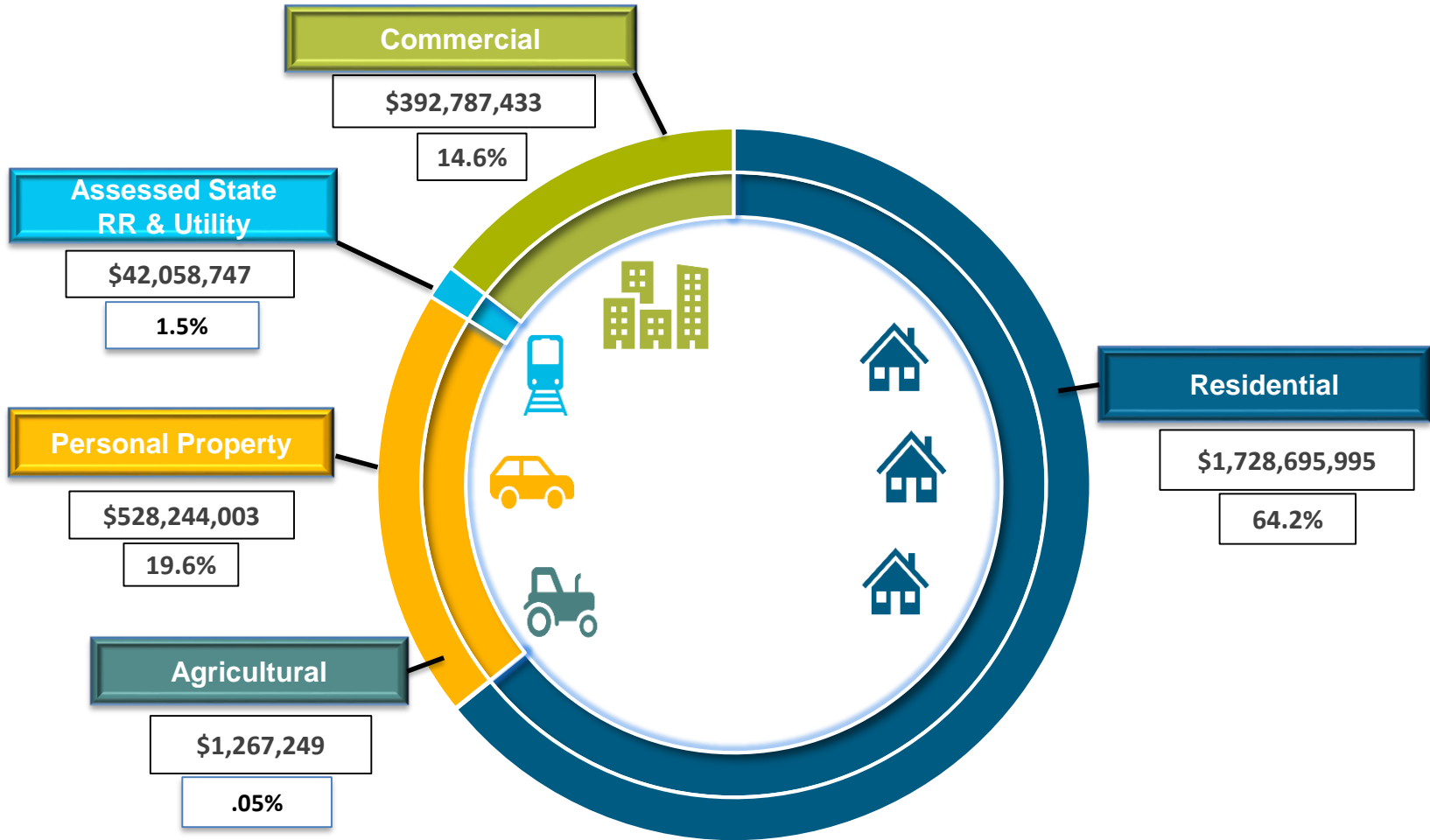
Plus

3. Amount generated by Improvements (Personal Property)

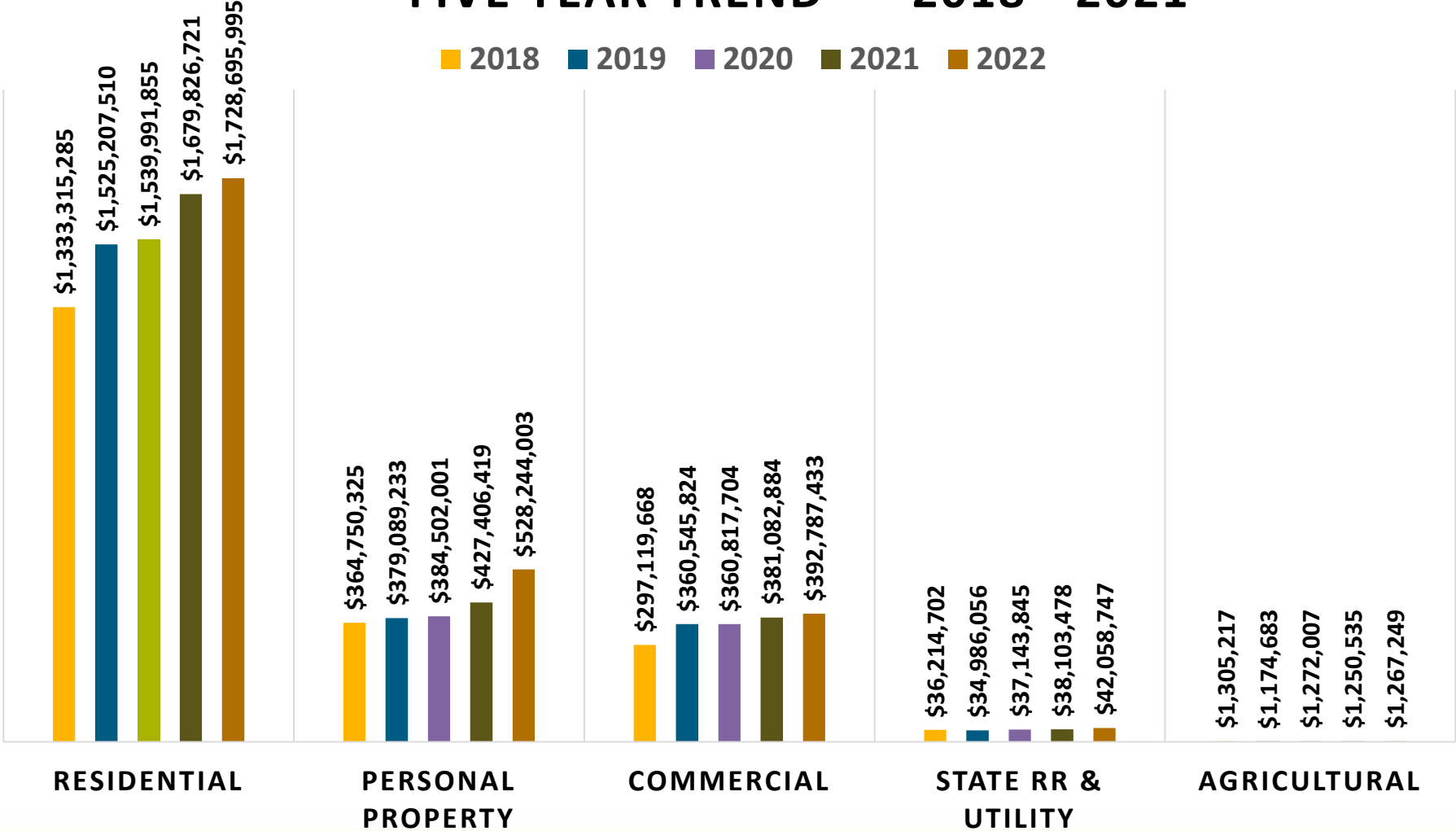
Process

- **Public Hearing**
- **Adoption of Ordinance**
- **Submittal by October 1 to:**
 - » **State Auditor for Certification**
 - » **County Clerks (Jackson & Cass)**

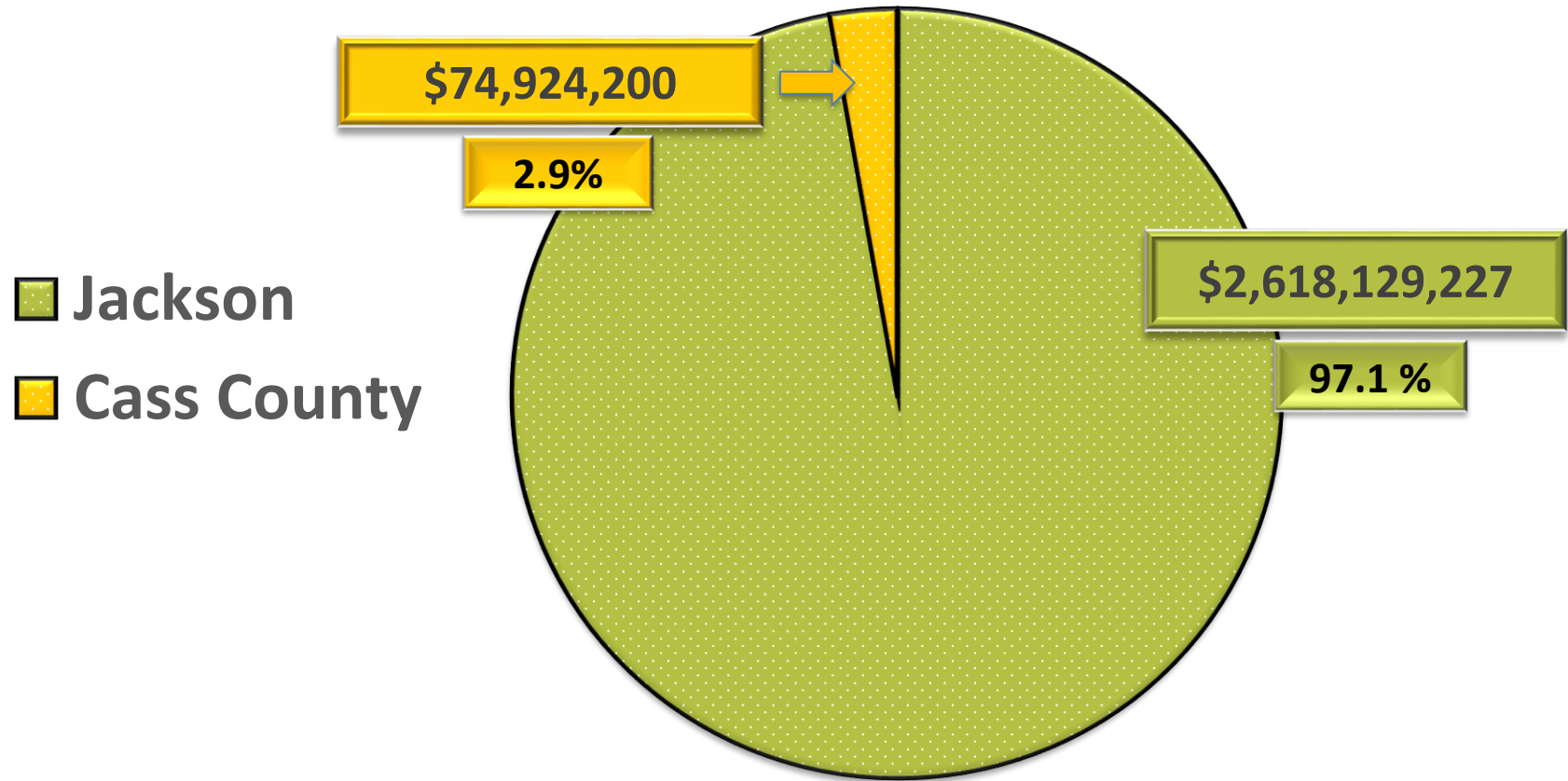
Assessed Valuations by Category



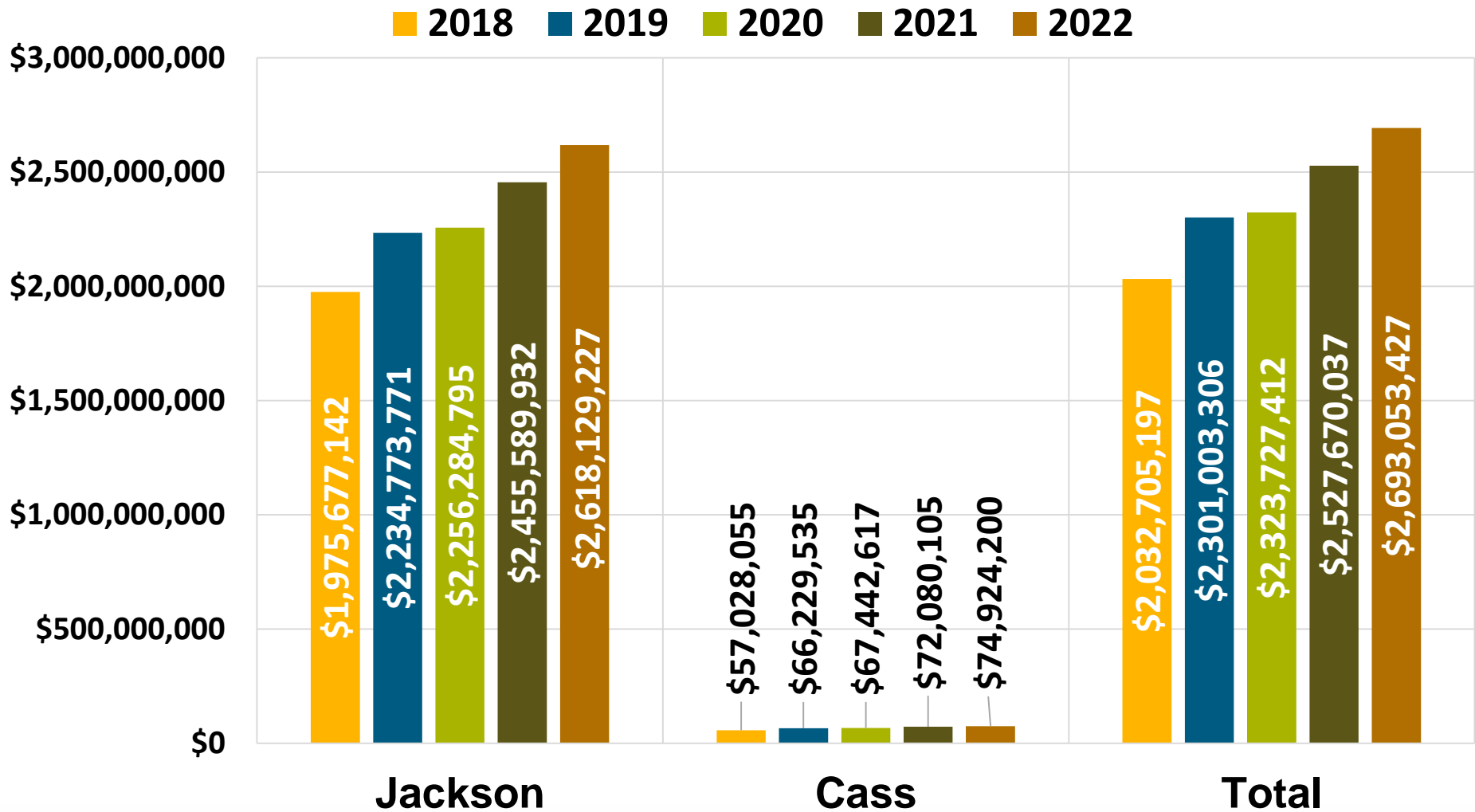
ASSESSED PROPERTY VALUATIONS FIVE YEAR TREND – 2018 - 2021



Assessed Valuations by County 2021



Assessed Valuations by County – 5 Year Trend



Assessed Value

Jackson and Cass Counties

(\$ Amounts are in "Millions")

Description	2018	2019	2020	2021	2022
Assessed Value	\$2,033	\$2,301	\$2,324	\$2,528	\$2,693
New Construction – Real Estate	\$35.90	\$19.70	\$13.20	\$40.00	\$53.51
Improvements – Personal Property	\$20.20	\$14.30	\$5.40	\$42.90	\$100.65
Net Total Assessed Value	\$1,976	\$2,267	\$2,305	\$2,445	\$2,539
Change in Total Assessed Value	\$70	\$268	\$23	\$204	\$165
% Change	3.60%	13.20%	1.00%	8.80%	6.50%

Staff Recommendation

Property Tax Levy Rates

Description	2021 Levy per \$100 Assessed Value	2022 Levy per \$100 Assessed Value
General Revenue Fund	\$0.9119	\$0.9119
Public Parks	0.1383	0.1383
General Obligation Bonds	0.3697	0.3697
Total Levy	\$1.4199	\$1.4199