

City of Lee's Summit Property Assessment- 2023



Legal Basis for Assessment Process

County Assessor has sole responsibility for assigning market values for real and personal property. RSMo 137.115

Assessed value ratios also set by state law

| | |
|--------------|---------|
| Residential | 19% |
| Commercial | 32% |
| Agricultural | 12% |
| Personal | 33 1/3% |

How your tax bill is calculated:

1. Assessor assigns market value
2. AV ratio applied to determine Assessed Value
3. Divide your Assessed Value by 100
4. Multiply that amount by the levy for your tax code to determine tax amount

In 2022, Jackson County applied levies for 95 separate tax codes.

In addition to State, County, and Replacement Tax,

12 school districts

Metropolitan Junior College

2 library districts-Kansas City and Mid Continent

18 cities

7 fire districts

1 water district

Jackson County Board for Developmentally Disabled

Jackson County Mental Health Fund

City of Lee's Summit has 5 separate tax codes; all identical except for school district.

City of Lee's Summit has area within Cass County also.

Tax levy charts can be found on Jackson County website at www.jacksongov.org.

Go to Government, Departments, Collection, Tax Levy Charts.

8 Taxing Jurisdictions within Jackson County/Lee's Summit

1. School Districts-
Lee's Summit R-7, Blue Springs, Hickman Mills, Grandview, Independence
2. City of Lee's Summit
3. Jackson County
4. Mid Continent Library District
5. Junior College
6. Mental Health
7. Handicapped Workshop
8. Missouri Blind Pension

Annual Assessment, Levy Setting, and Tax Billing Cycle

- Taxes are based on property owned as of **January 1** of each year
- Jackson County required to provide preliminary assessed values by **March 15**
- Taxing jurisdictions required to provide preliminary levy to Jackson County by **April 8**.
- Residents are required to submit property declarations by **May 1**
- Property owners can file appeal by **July 1**. Extended to July 31 this year.
- Jackson County provides updated assessed values in **July**.
- Jackson County provides final assessed values in early **September**.
- City required to publish notice of public hearing and anticipated levy amount 10 days ahead of public hearing.
- City required to hold public hearing in **September** to set levy.
- City required to provide levy calculation to State Auditor for review and certification.
- City required to provide final certification to Jackson and Cass Counties by **Oct 1**.
- Jackson County applies all levies from taxing jurisdictions to property owners' assessed values and issues tax bills in **November**.

City's Levy calculated in 3 parts

| | |
|-------------------------------|------------------------|
| General Operating | \$0.9119 |
| Parks & Recreation | \$0.1383 |
| Debt Service Fund | <u>\$0.3697</u> |
| Total LS Levy Portion | \$1.4199 |

First two parts subject to revenue neutral provisions of Hancock amendment.

Debt service portion limited by need for debt service funding

All 3 portions subject to voter approved limits.

2022 Levies per \$100 Assessed Valuation

| | LS R-7 | Blue Springs | Independence | Grandview | Hickman Mills |
|----------------------|---------------|---------------|---------------|---------------|---------------|
| School District | 5.3089 | 5.7286 | 5.4371 | 5.9559 | 6.8667 |
| Lee's Summit | 1.4199 | 1.4199 | 1.4199 | 1.4199 | 1.4199 |
| Jackson County | 0.5920 | 0.5920 | 0.5920 | 0.5920 | 0.5920 |
| Library District | 0.3240 | 0.3240 | 0.3240 | 0.3240 | 0.3240 |
| Junior College | 0.2028 | 0.2028 | 0.2028 | 0.2028 | 0.2028 |
| Mental Health | 0.1113 | 0.1113 | 0.1113 | 0.1113 | 0.1113 |
| Handicapped Workshop | 0.0836 | 0.0836 | 0.0836 | 0.0836 | 0.0836 |
| MO Blind Pension | 0.0300 | 0.0300 | 0.0300 | 0.0300 | 0.0300 |
| Total Levy | 8.0725 | 8.4922 | 8.2007 | 8.7195 | 9.6303 |

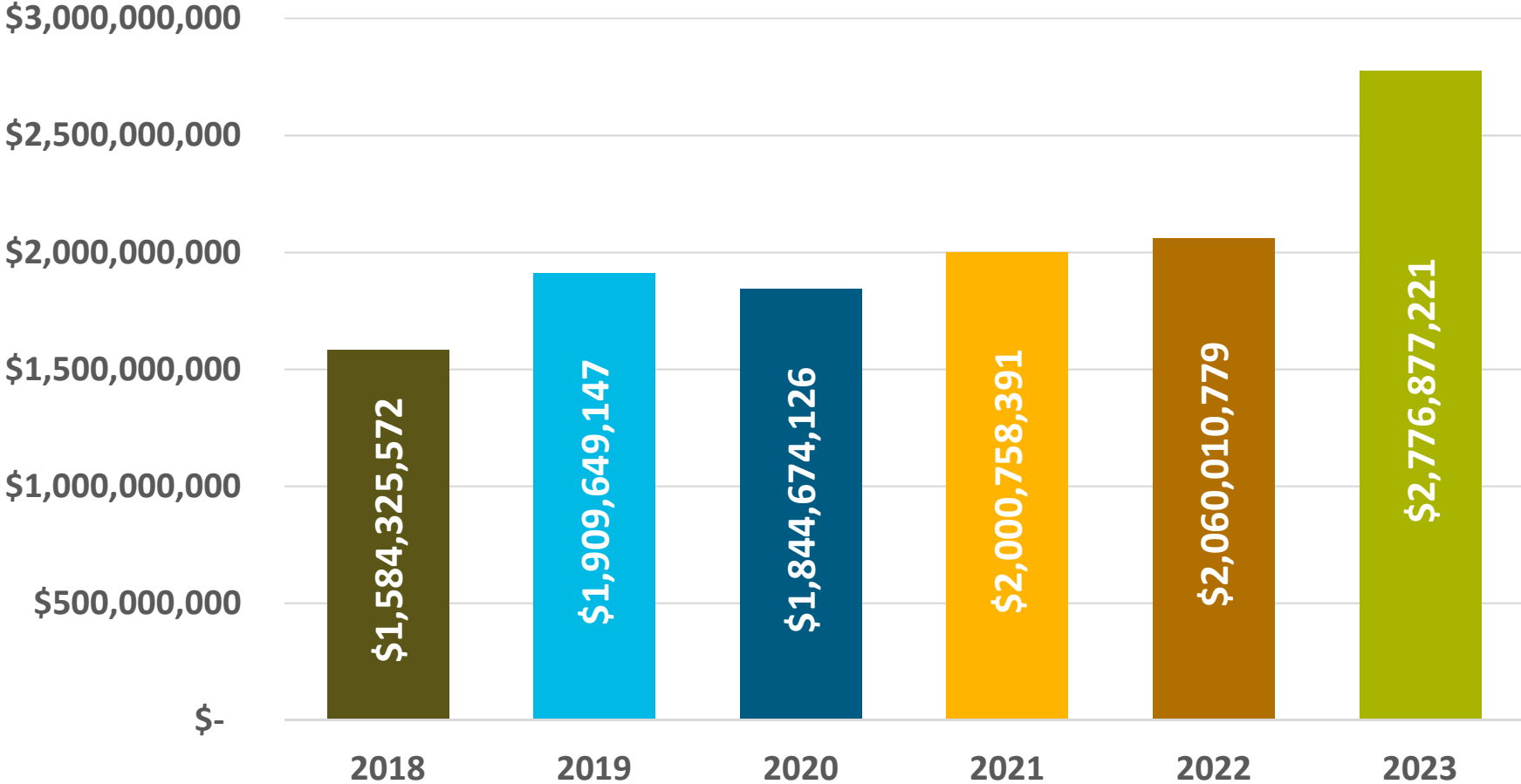
Proportion of Total Levy per Taxing Jurisdiction

| | LS R-7 | Blue Springs | Independence | Grandview | Hickman Mills |
|----------------------|---------------|---------------|---------------|---------------|---------------|
| School District | 65.8% | 67.5% | 66.3% | 68.3% | 71.3% |
| LS City | 17.6% | 16.7% | 17.3% | 16.3% | 14.7% |
| Jackson County | 7.3% | 7.0% | 7.2% | 6.8% | 6.1% |
| Library District | 4.0% | 3.8% | 4.0% | 3.7% | 3.4% |
| Junior College | 2.5% | 2.4% | 2.5% | 2.3% | 2.1% |
| Mental Health | 1.4% | 1.3% | 1.4% | 1.3% | 1.2% |
| Handicapped Workshop | 1.0% | 1.0% | 1.0% | 1.0% | 0.9% |
| MO Blind Pension | 0.4% | 0.4% | 0.4% | 0.3% | 0.3% |
| Total Levy | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

Revenue neutral provisions of Hancock Amendment

- Excludes new growth, both in real estate and personal property
- City has to calculate total revenues received prior year.
- Calculate new levies to provide same amount of revenue as prior year.
- Add increase of CPI up to 5% cap.

Jackson County Assessed Valuations



Cass County Assessed Valuations

