



**City of Lee's Summit  
Property Tax Levy Public Hearing  
Tax Year 2024**

# Annual Assessment and Levy Process

**January:**  
Taxes  
Based on  
Property  
Owned as  
of Jan. 1

**April:**  
City  
Provides  
Preliminary  
Levy to  
County Clerk

**September:**  
Jackson  
County  
Provides Final  
Assessed  
Values

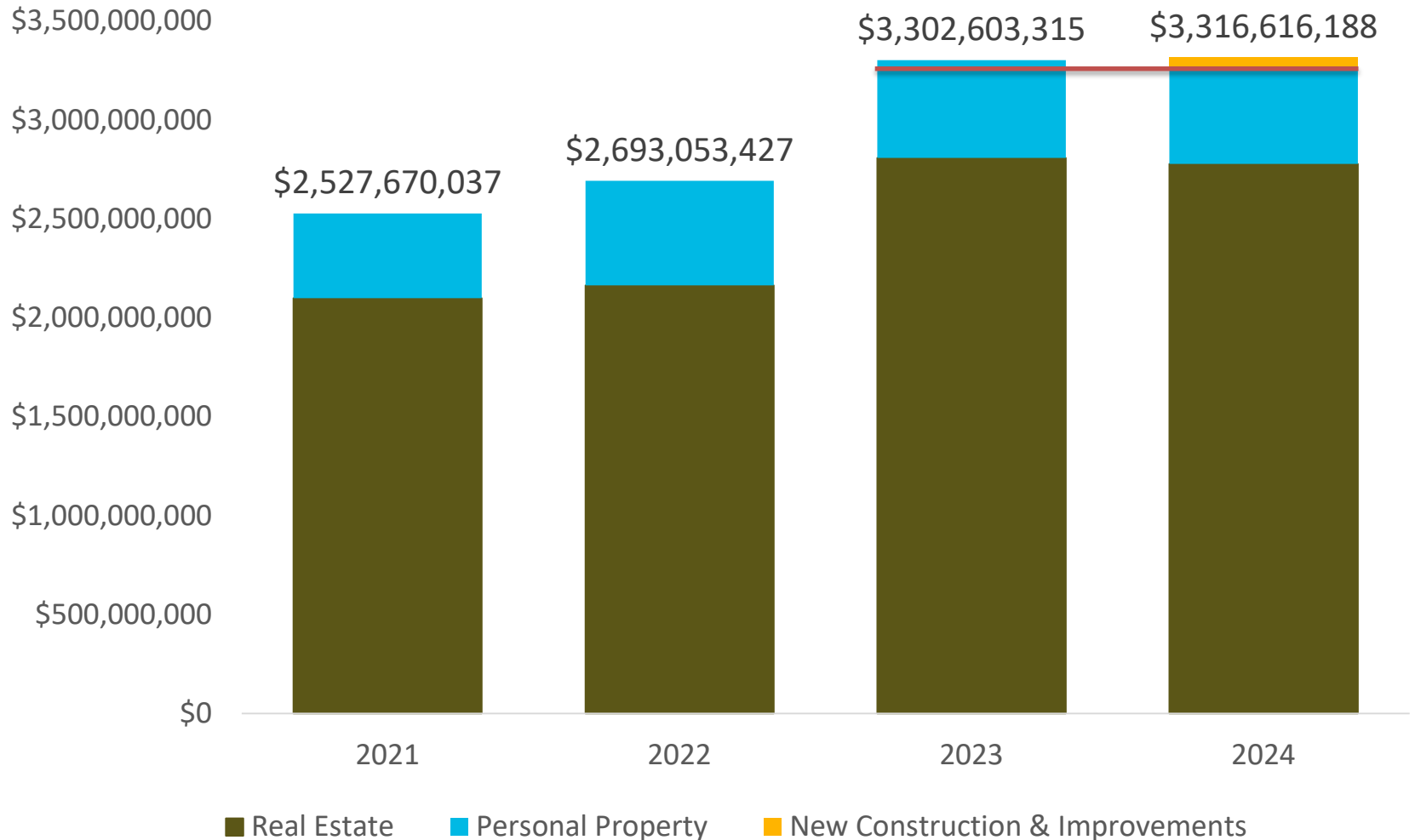
**October:**  
Final Levy  
Submitted to  
County Clerk  
for  
certification  
by Oct. 1

**March:**  
Jackson  
County  
Preliminary  
Assessment

**July:**  
Counties  
Provide  
Updated  
Assessed  
Values

**September:**  
State Auditor  
confirms  
calculation;  
Public  
Hearing for  
City to Set  
Levy

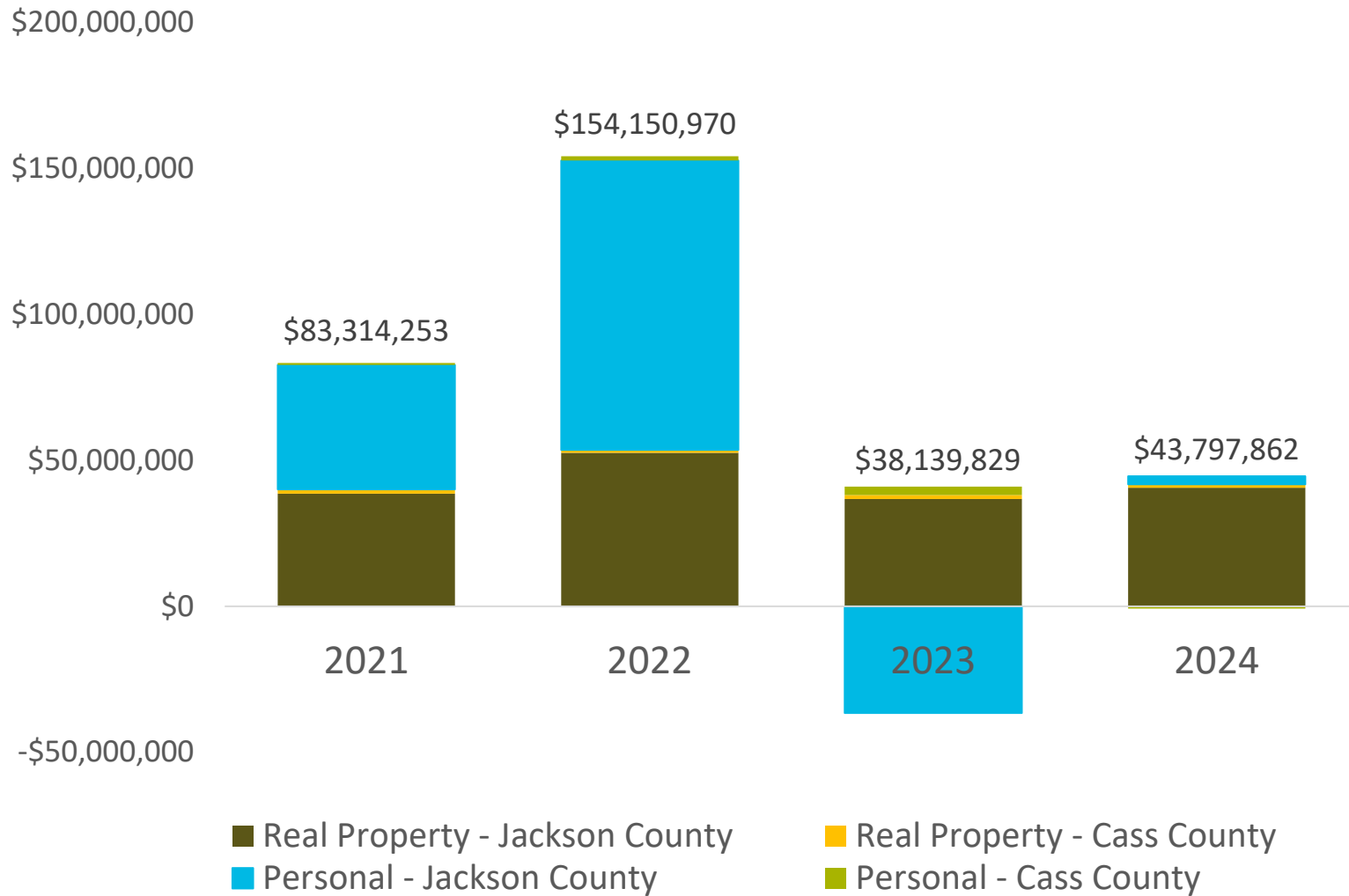
# Combined Total Assessed Value



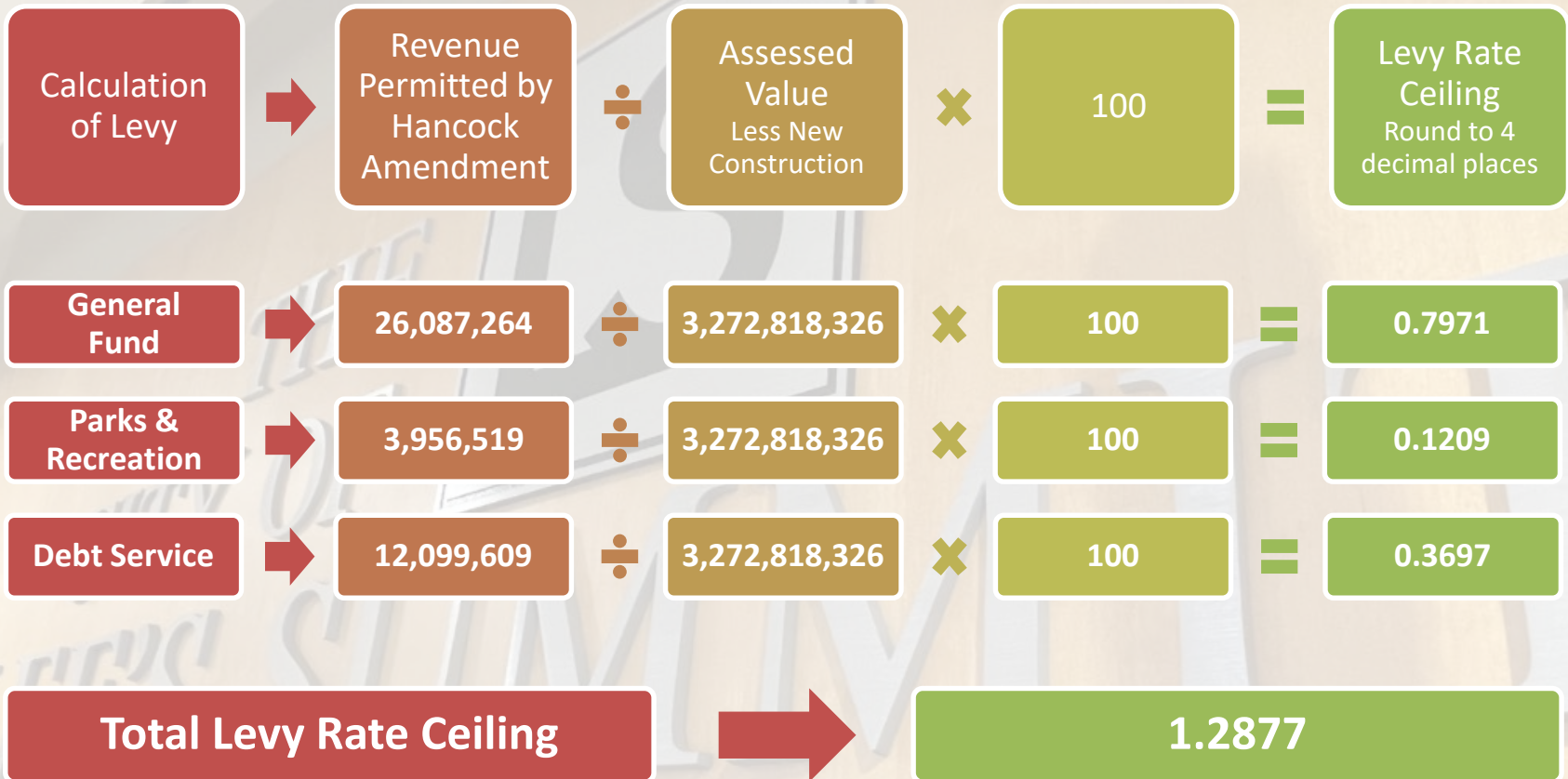
Note: 2024 Amount Excluding New Construction is \$3,272,818,326  
 Red line - Change in Assessed Valuation for 2024 (less New Construction) =  
 Tax Year decrease -29,784,989  
 Growth decrease -0.9019%



# New Construction and Improvements



# City Levy Rate Calculation



Debt Levy Rate ceiling calculates to be 0.5907, however will be voluntarily reduced by -0.2210 in order to remain at 0.3697

# City Levy Rates

Tax Year	2021	2022	2023	2024
<b>General Fund</b>	0.9119	0.9119	0.7899	<b>0.7971</b>
<b>Parks and Recreation</b>	0.1383	0.1383	0.1198	<b>0.1209</b>
<b>Debt Service</b>	0.3697	0.3697	0.3697	<b>0.3697</b>
<b>Total Levy Per \$100 AV</b>	<b>1.4199</b>	<b>1.4199</b>	<b>1.2794</b>	<b>1.2877</b>

**.0083 (.65%)  
Levy Increase for 2024**

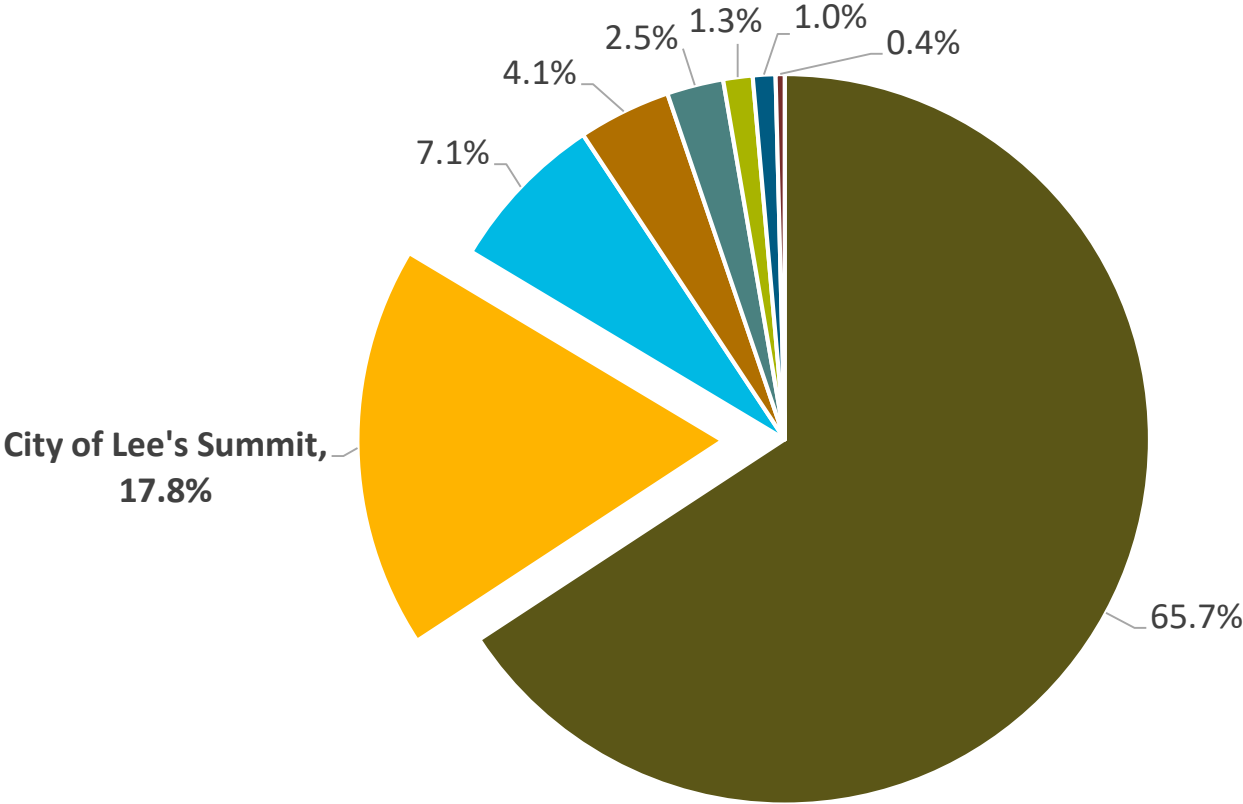
# Allowable Property Tax Revenue



General Fund	26,087,264	+	332,736	+	16,377	=	\$26,436,377
Parks & Recreation	3,956,519	+	50,468	+	2,484	=	\$4,009,471
Debt Service Fund	12,099,609	+	154,325	+	7,596	=	\$12,261,530
<b>Total</b>	<b>42,143,392</b>	<b>+</b>	<b>537,529</b>	<b>+</b>	<b>26,457</b>	<b>=</b>	<b>\$42,707,378</b>

**Total Revenue from  
New Construction &  
Improvements** **\$563,985**

# 2023 Total Levy % Allocation



- School District
- City of Lee's Summit
- Jackson County
- Library District
- Junior College
- Mental Health
- Handicapped Workshop
- MO Blind Pension





# Example Property Tax Calculation

Market Value	\$300,000	\$345,000	<b>\$345,000*</b>
Assessed Value	\$57,000	\$65,550	<b>\$65,550</b>
Divide Assessed Value by 100	\$570	\$656	<b>\$656</b>
Multiply by Lee's Summit Levy	1.4199	1.2794	<b>1.2877</b>
Annual City Portion of Levy	\$809	\$839	<b>\$844</b>
<b>Increase in Tax Payment per Year</b>		<b>\$29</b>	<b>\$5</b>

\*2023 ACS Median Value  
+/- \$15,421 Margin of Error

**Monthly Cost of City Services  
(Police, Fire, Parks, Public Works, etc.)  
\$70**

# Questions?

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*Yours Truly*

LEE'S SUMMIT

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