



LEE'S SUMMIT
MISSOURI®

Tax Levy Public Hearing Tax Year 2025

Agenda

Assessment and Levy Process



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graph TD; A[Assessment and Levy Process] --> B[Assessed Value Trend]; B --> C[Hancock Amendment]; C --> D[City Levy Calculation]; D --> E[Levy Comparison];
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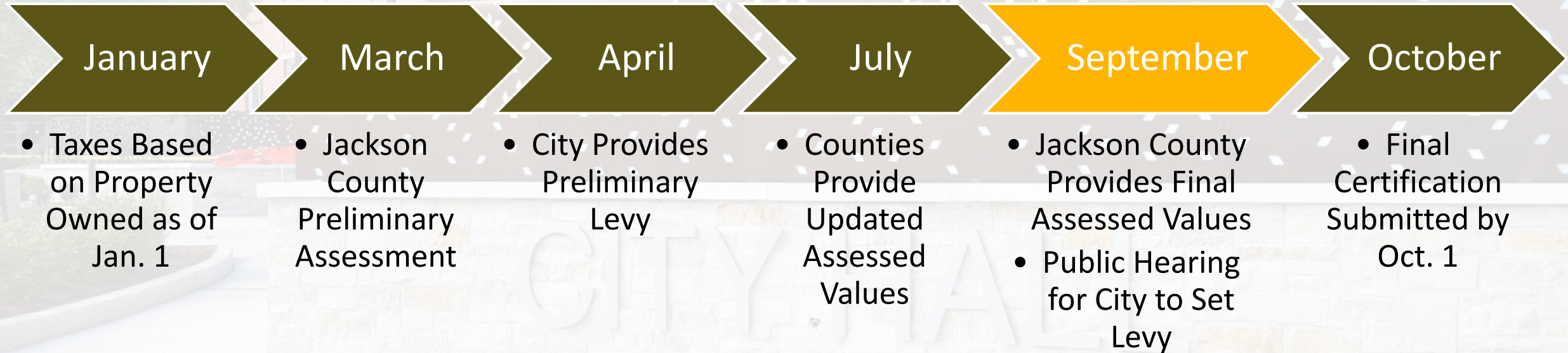
Assessed Value Trend

Hancock Amendment

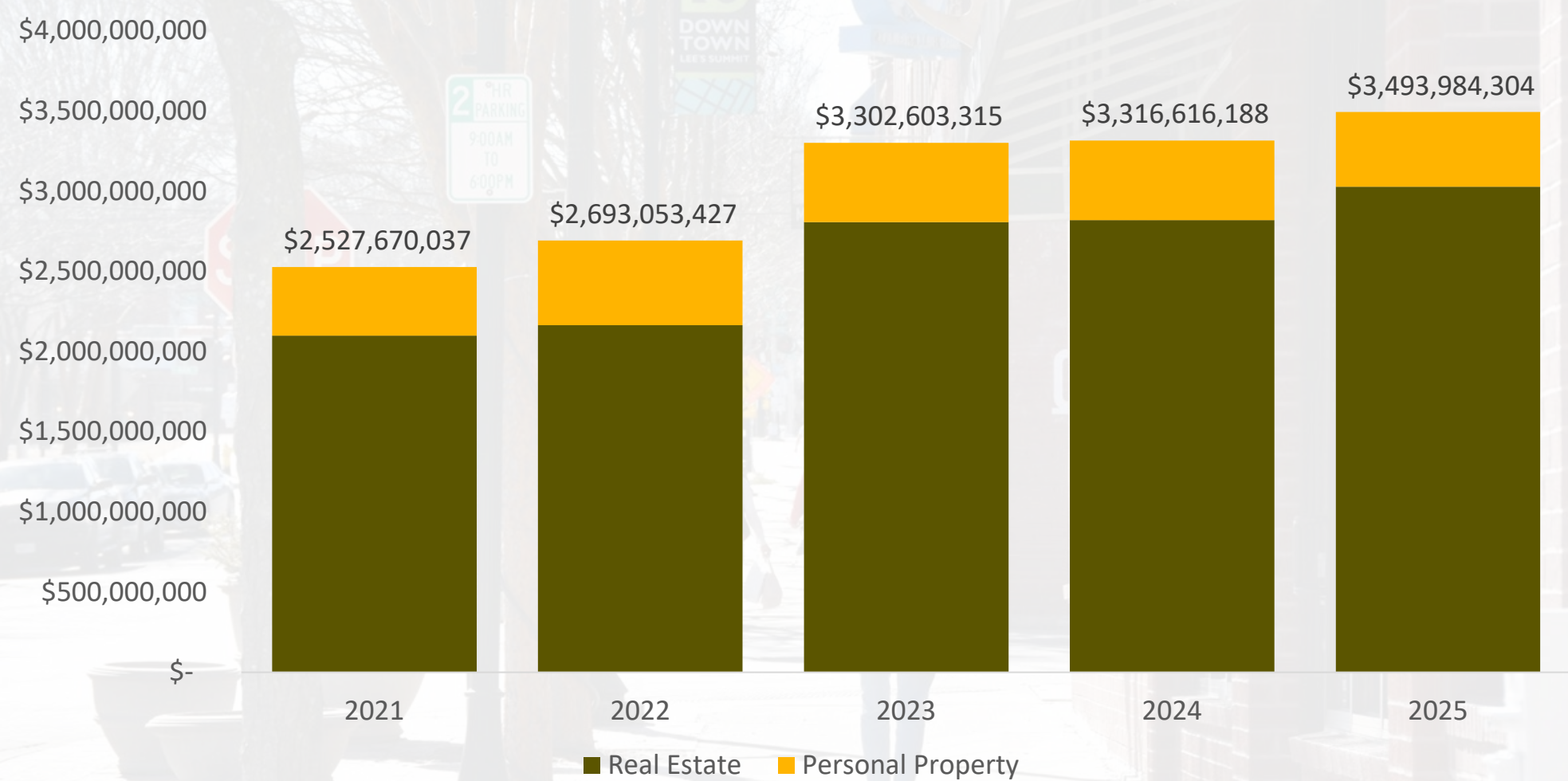
City Levy Calculation

Levy Comparison

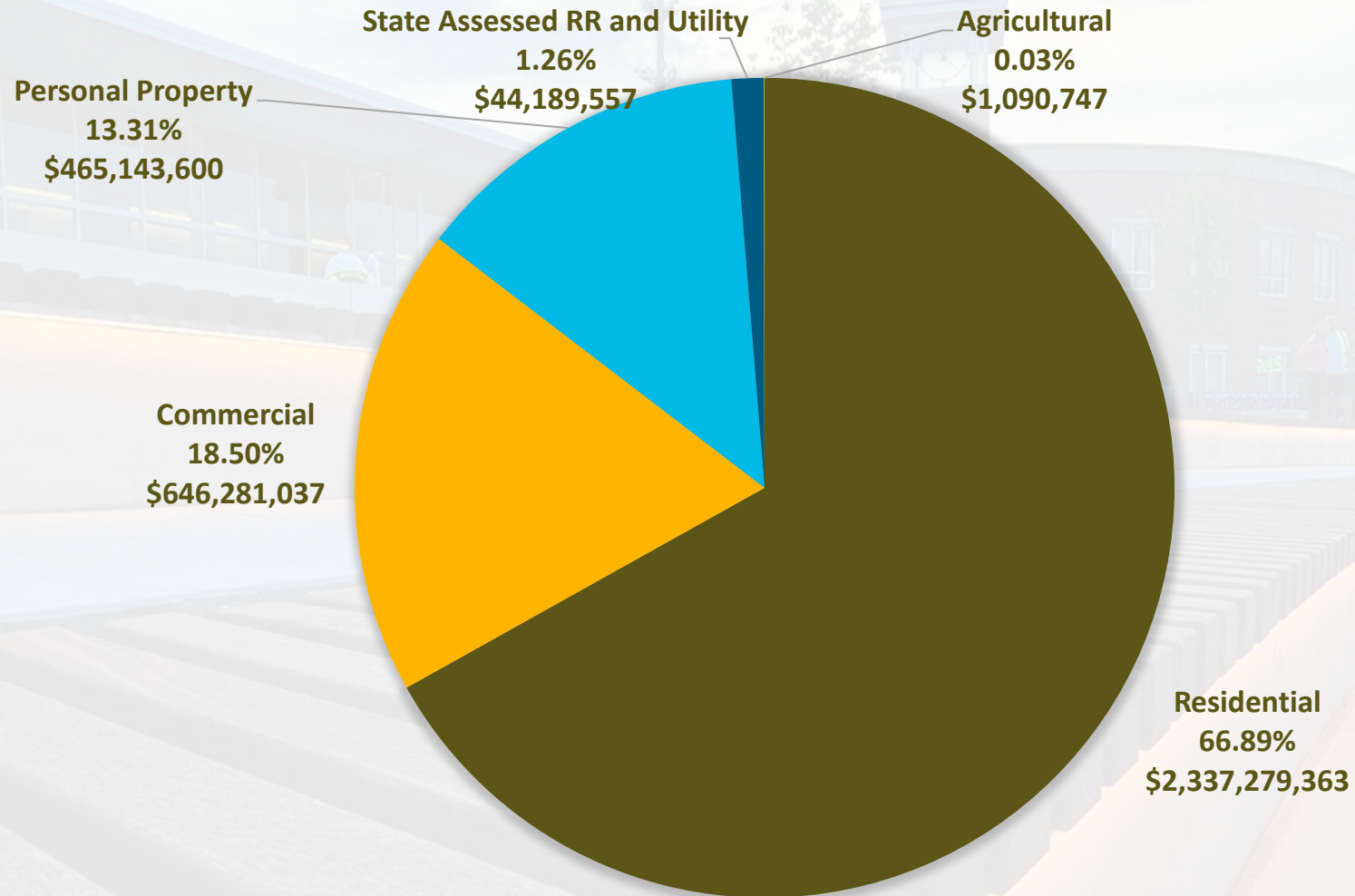
Annual Assessment and Levy Process



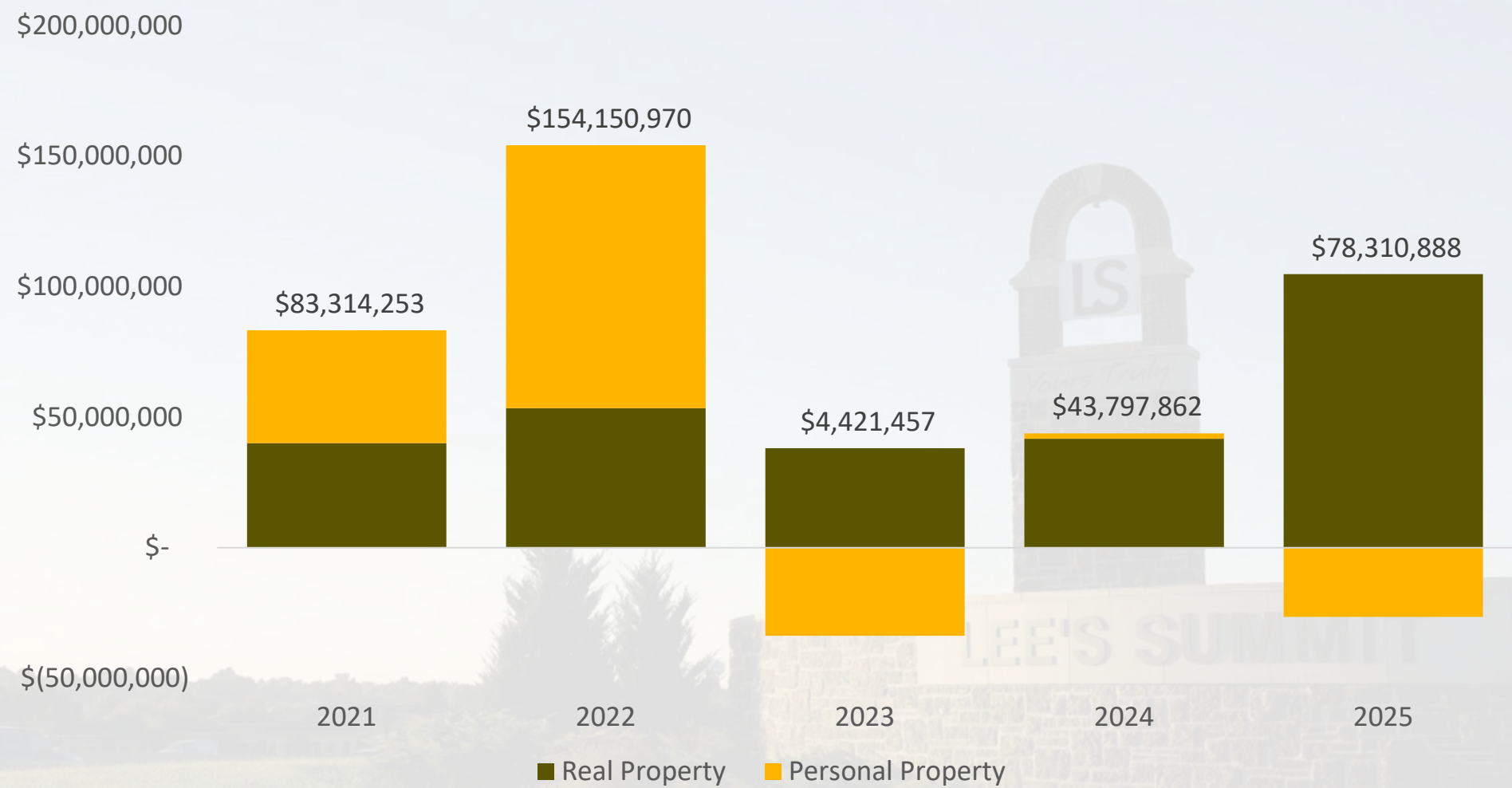
Combined Total Assessed Value



Assessed Value by Category



New Construction and Improvements

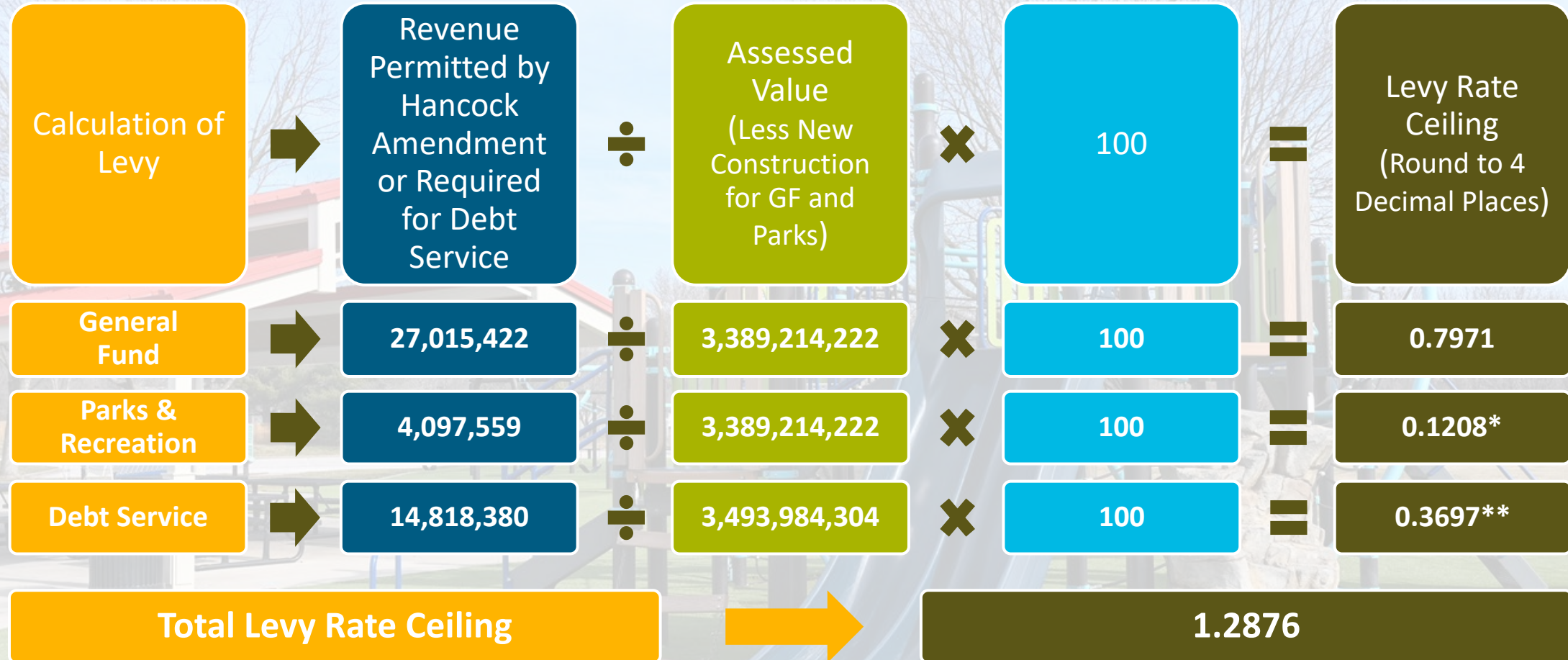


Hancock Amendment

Article X, Section 22 Missouri Constitution

- Establishes Revenue Levy Limits for General & Parks & Recreation Fund
 - *“to yield the same gross revenue from existing property, adjusted for changes in the general price level (CPI), as could have been collected at the existing authorized levy on the prior assessed value”*
 - Increased revenue due to new construction or property improvements is exempt.
 - For levy calculation, permitted reassessment revenue growth is a percentage increase in adjusted valuation, CPI or 5% - whichever is **lowest**.
 - For the 2025 levy, the City’s permitted revenue growth is 2.1889%.
- Debt Service levy is not limited by this section
 - *“shall not apply to taxes imposed for the payment of principal and interest on bonds”*
- All three portions of the City’s levy subject to voter approved limits.

Levy Rate Calculation



*Voluntary Reduction of \$0.0001 Due to Previous Reduction

**Voluntary Reduction of \$0.0544 to Remain at \$0.3697

City Levy Rates

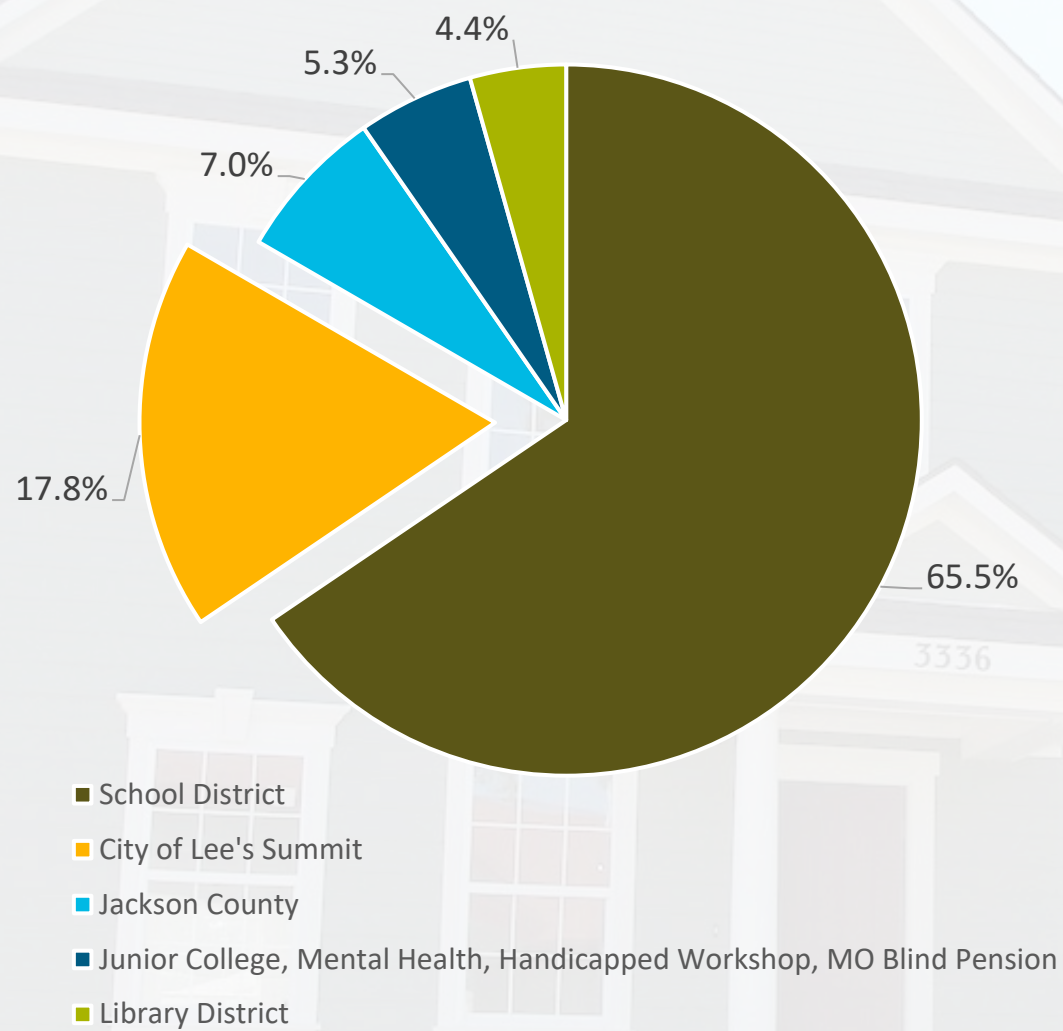
Tax Year	2021	2022	2023	2024	2025
General Fund	0.9119	0.9119	0.7899	0.7971	0.7971
Parks and Recreation	0.1383	0.1383	0.1198	0.1209	0.1208
Debt Service	0.3697	0.3697	0.3697	0.3697	0.3697
Total Per \$100 AV	1.4199	1.4199	1.2794	1.2877	1.2876

Example Property Tax Calculation

	Tax Year 2024	Tax Year 2025
Market Value	\$345,000	\$345,000*
Assessed Value	\$65,550	\$65,550
Divide Assessed Value by 100	\$656	\$656
Multiply by Lee's Summit Levy	1.2877	1.2876
Annual City Portion of Levy	\$844	\$844
Increase in Tax Payment per Year		\$0

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

2025 Estimated Total Levy % Allocation



Taxing Jurisdiction	Amount
School District	\$3,103
City of Lee's Summit	\$844
Jackson County	\$332
Library District	\$207
Junior College	\$118
Mental Health	\$64
Handicapped Workshop	\$48
MO Blind Pension	\$20
Total	\$4,736

*Calculation based on \$345,000 market value

Questions?

