

NOTICE OF PUBLIC HEARING

Notice is hereby given that a hearing will be held at 6:00 p.m., September 19, 2023, in the City Council Chambers at City Hall at 220 S.E. Green Street, Lee's Summit, Missouri, at which time citizens may be heard on the proposed 2023 property tax levies for the General Revenue Fund, Parks and Recreation Fund, and the 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, 2023 shows to be required from the property tax.

The hearing will be held in person and via video conference as provided by Section 610.015 of the Revised Statutes of Missouri, and, as provided by Section 2-50 of the City of Lee's Summit Code of Ordinances, adopted by the City Council on June 15, 2021, Ordinance No. 9172.

Persons wishing to comment on any item of business of the agenda, including public testimony during a Public Hearing, via video conference may do so by sending a request prior to 5:00 p.m. on Monday, September 18, 2023, to the City Clerk at clerk@cityofls.net to attend the meeting on the video conferencing platform. The City Clerk will provide instructions regarding how to attend by this method.

The Public Hearing may be viewed on the City website at www.WatchLS.net, and various cable providers (Spectrum Channel 2, AT&T U-Verse channel 99 and Comcast channel 7) for those whose cable providers carry the City of Lee's Summit meetings.

The levy amounts shown below are based on assessed values provided in June 2023. The final levy calculation will be based on final assessed values provided prior to the Public Hearing on Sept 19, 2023.

ASSESSED VALUATION:	2022	2023
Real Estate	\$ 2,164,809,424	\$ 2,893,831,321
Personal and other tangible property	<u>528,244,003</u>	<u>491,902,537</u>
Total	<u>\$ 2,693,053,427</u>	<u>\$ 3,385,733,858</u>

TAX RATES: (per \$ 100 assessed valuation)	2022		2023	
	TAX	ACTUAL	TAX	PROPOSED
	CEILING	RATE	CEILING	RATE
General Operating Fund	\$0.9119	\$0.9119	\$0.9119	\$0.7669
Parks & Recreation Fund	0.1383	0.1383	0.1383	0.1163
General Obligation Debt Service	<u>0.3840</u>	<u>0.3697</u>	<u>0.4201</u>	<u>0.3697</u>
	<u>\$1.4342</u>	<u>\$1.4199</u>	<u>\$1.4703</u>	<u>\$1.2529</u>

PROPERTY TAX INCLUDED IN BUDGET:	FISCAL YEAR 2022-23	FISCAL YEAR 2023-24
General Operating Fund	\$ 22,337,999	\$ 25,091,833
Parks & Recreation Fund	3,327,750	3,656,692
General Obligation Debt Service Fund	9,064,000	10,300,000
Total	<u>\$ 34,729,749</u>	<u>\$ 39,048,525</u>

Increase in tax revenue due to an increase in assessed value as a result of new construction and improvement:

\$292,053

Increase in tax revenue due to reassessment if the proposed tax rate is adopted:

\$1,414,123 3.62%

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, to produce the revenues by which the budget for the fiscal year beginning July 1, 2023 shows to be required from the property tax.

Mark Dunning
CITY MANAGER

Bette Wordelman
FINANCE DIRECTOR