



LEE'S SUMMIT
MISSOURI®

FY25 General Fund and PSST Revenue Projections

LEE'S SUMMIT CITY HALL
220 SE GREEN STREET

Agenda

1. General Fund Revenue Sources

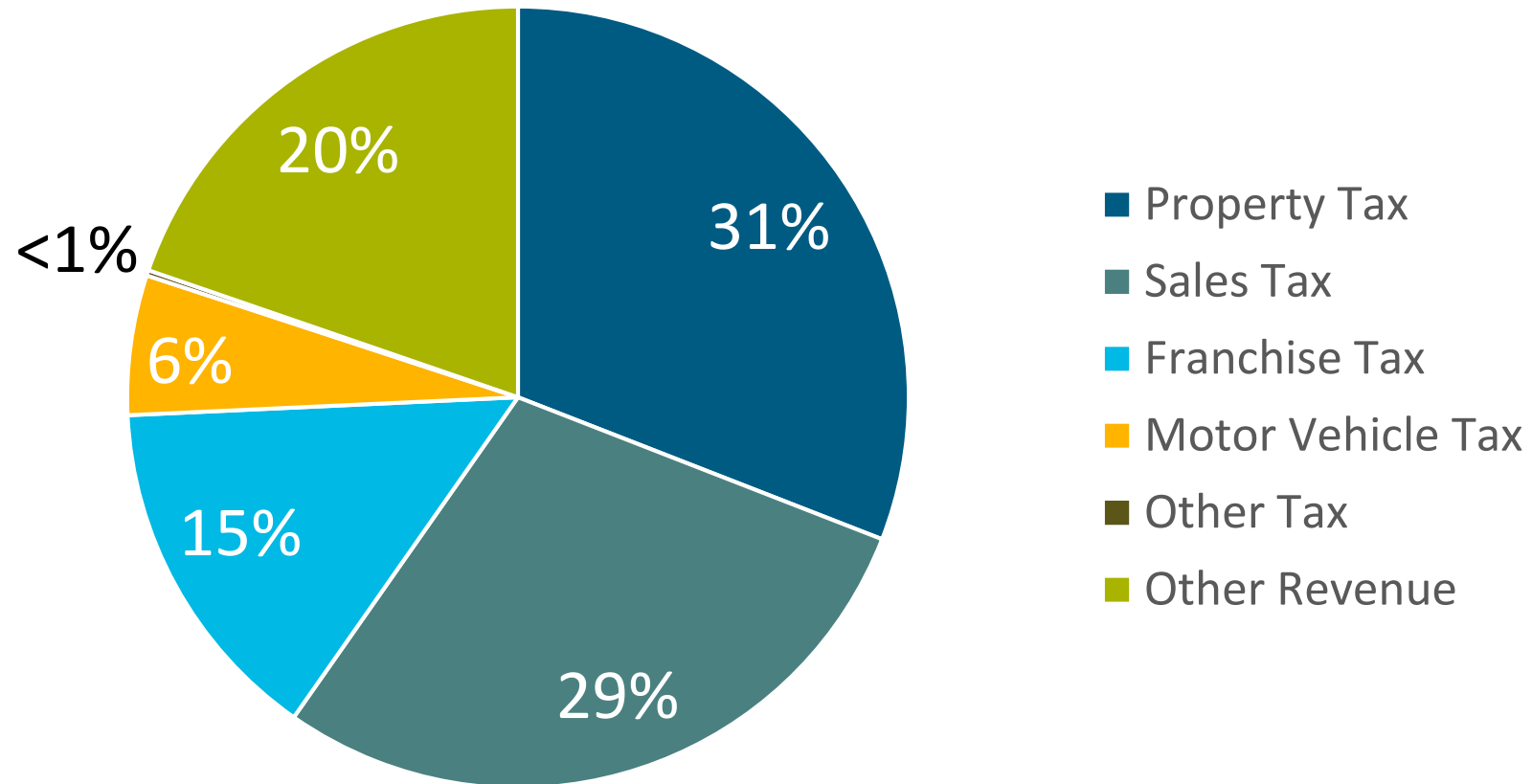
2. Tax Projections

3. Other Revenue Projections

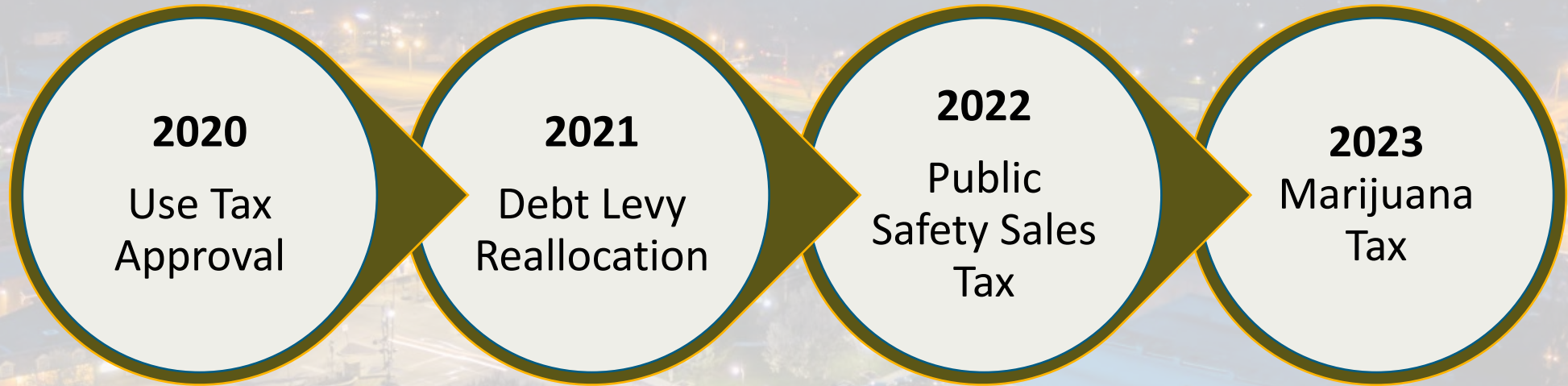
4. Total GF Revenue Projections

5. PSST Revenue Projections

General Fund Revenue Sources



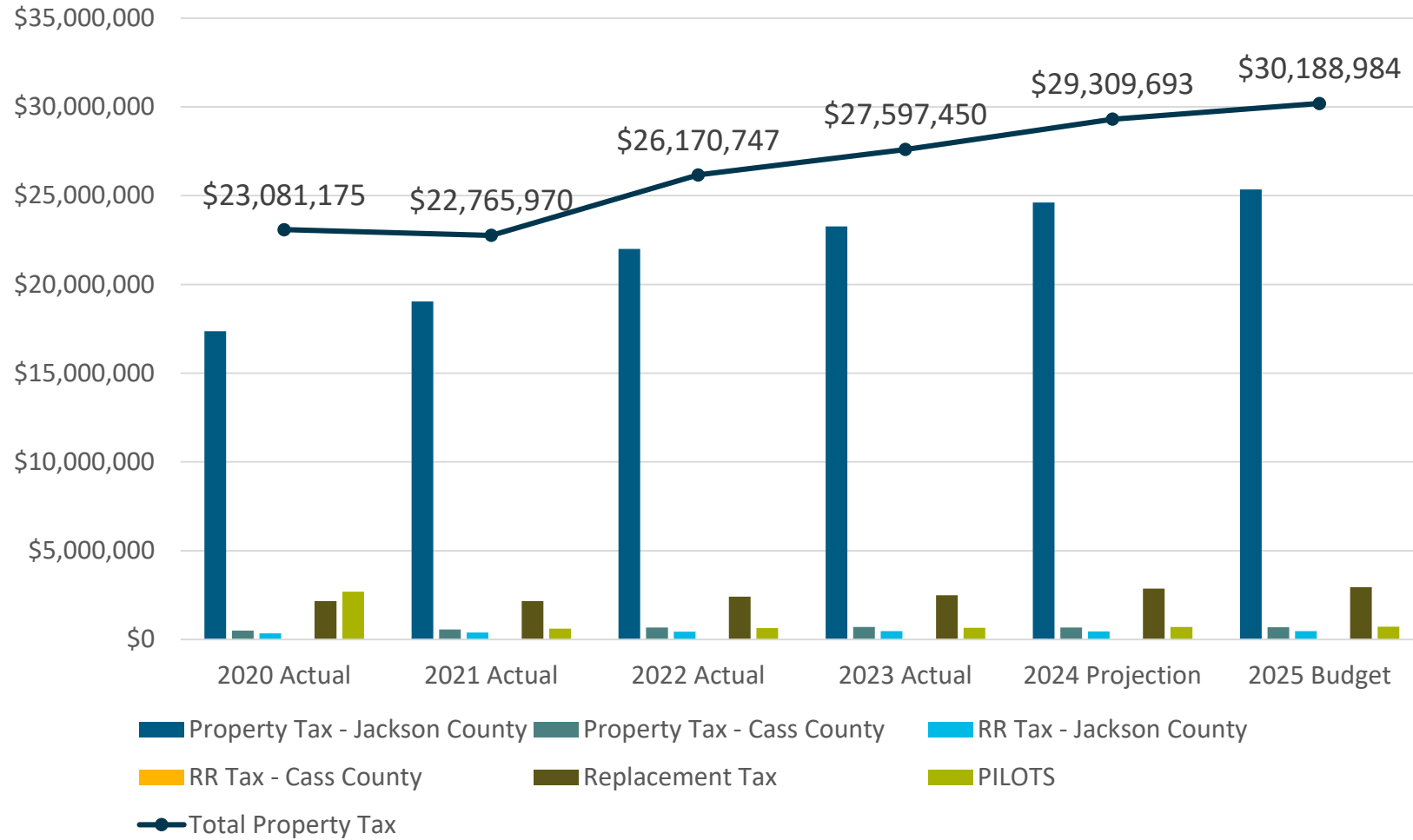
Modernization of Revenue Sources



Property Tax

Category	2022 Actuals	2023 Actuals	2024 Budget	2024 Projection	2025 Budget
Property Tax – Jackson County	\$22,002,298	\$23,266,233	\$24,360,000	\$24,613,339	\$25,351,739
Property Tax – Cass County	\$666,275	\$707,054	\$731,833	\$674,879	\$695,125
RR Tax – Jackson County	\$439,599	\$467,554	\$490,932	\$452,215	\$465,782
RR Tax – Cass County	\$9,451	\$9,729	\$10,215	\$8,798	\$9,062
Replacement Tax	\$2,416,274	\$2,488,968	\$2,572,587	\$2,857,662	\$2,943,392
PILOTS	\$636,850	\$657,912	\$645,000	\$702,800	\$723,884
Total Property Tax	\$26,170,747	\$27,597,450	\$28,810,567	\$29,309,693	\$30,188,984

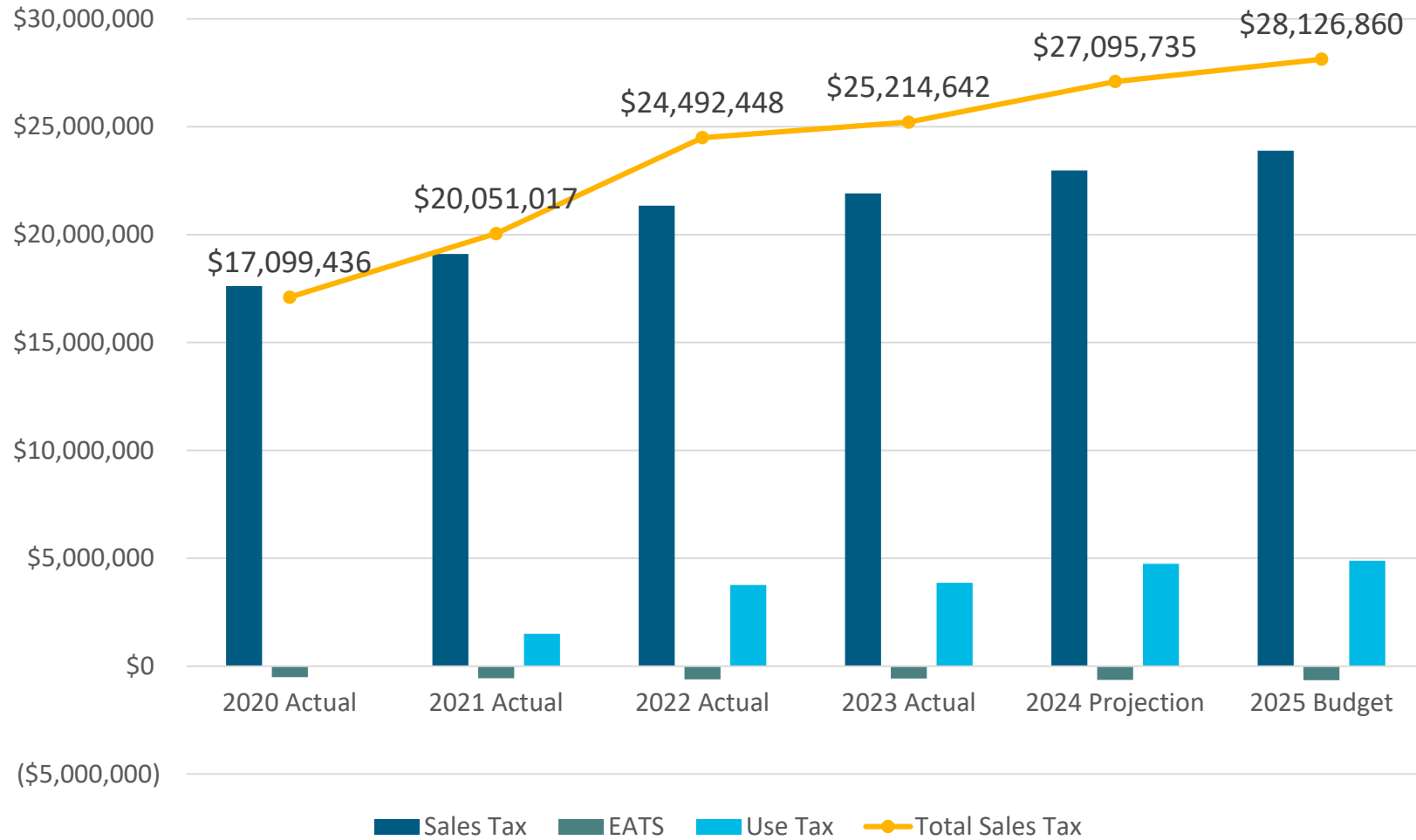
Property Tax



Sales/Use Tax

Category	2022 Actual	2023 Actual	2024 Budget	2024 Projection	2025 Budget
Sales Tax	\$21,343,982	\$21,915,029	\$23,038,757	\$22,976,735	\$23,884,290
EATS	(\$611,214)	(\$569,185)	(\$602,510)	(\$631,000)	(\$649,930)
Use Tax	\$3,759,680	\$3,868,798	\$3,955,000	\$4,750,000	\$4,892,500
Total Sales Tax	\$24,492,448	\$25,214,642	\$26,391,247	\$27,095,735	\$28,126,860

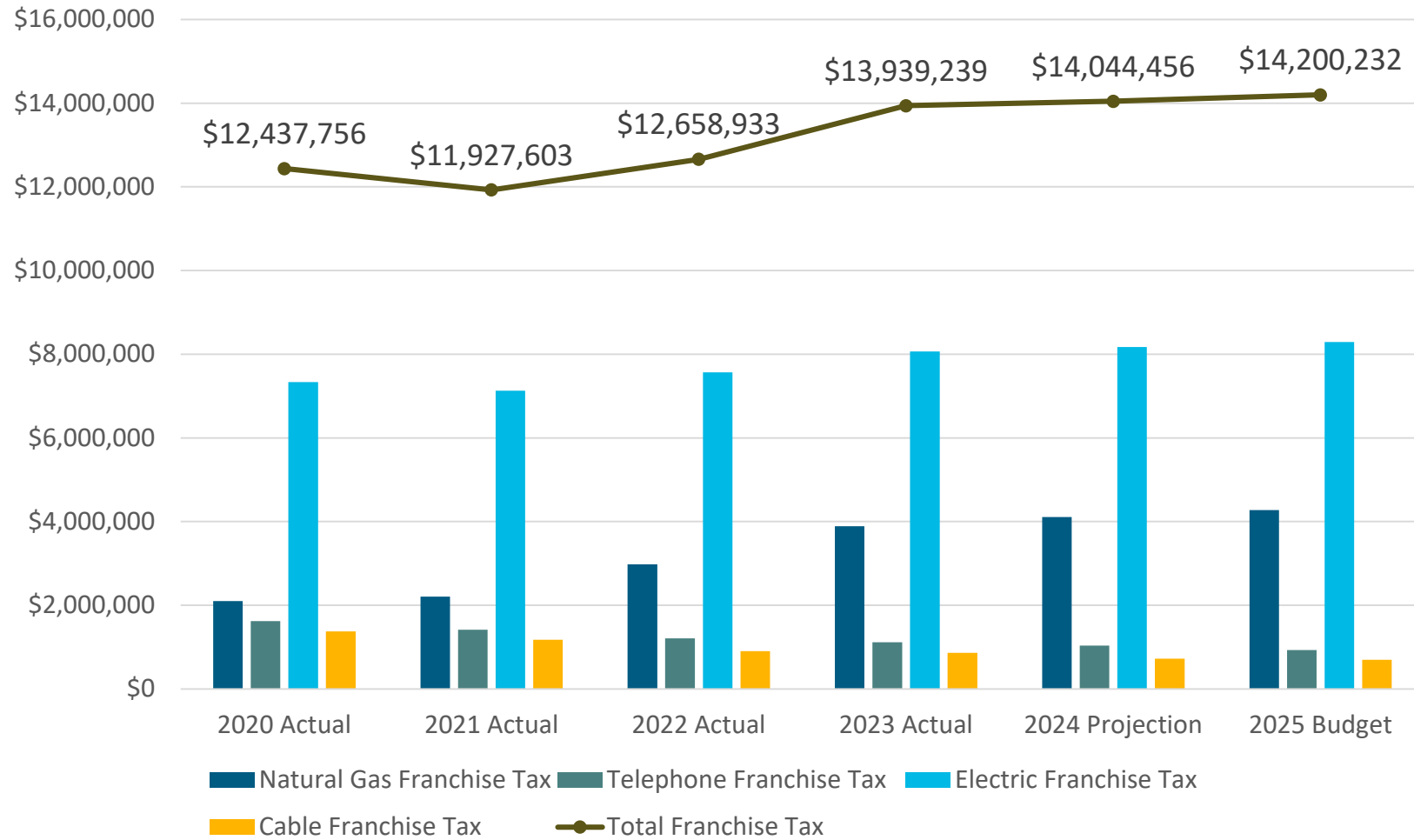
Sales/Use Tax



Franchise Tax

Category	2022 Actual	2023 Actual	2024 Budget	2024 Projection	2025 Budget
Natural Gas	\$2,978,443	\$3,892,478	\$4,418,208	\$4,108,933	\$4,273,291
Telephone	\$1,209,068	\$1,115,886	\$918,384	\$1,037,774	\$933,997
Electric	\$7,565,450	\$8,069,402	\$8,170,389	\$8,170,389	\$8,292,945
Cable	\$905,972	\$861,473	\$657,738	\$727,360	\$700,000
Total Franchise Tax	\$12,658,933	\$13,939,239	\$14,164,719	\$14,044,456	\$14,200,232

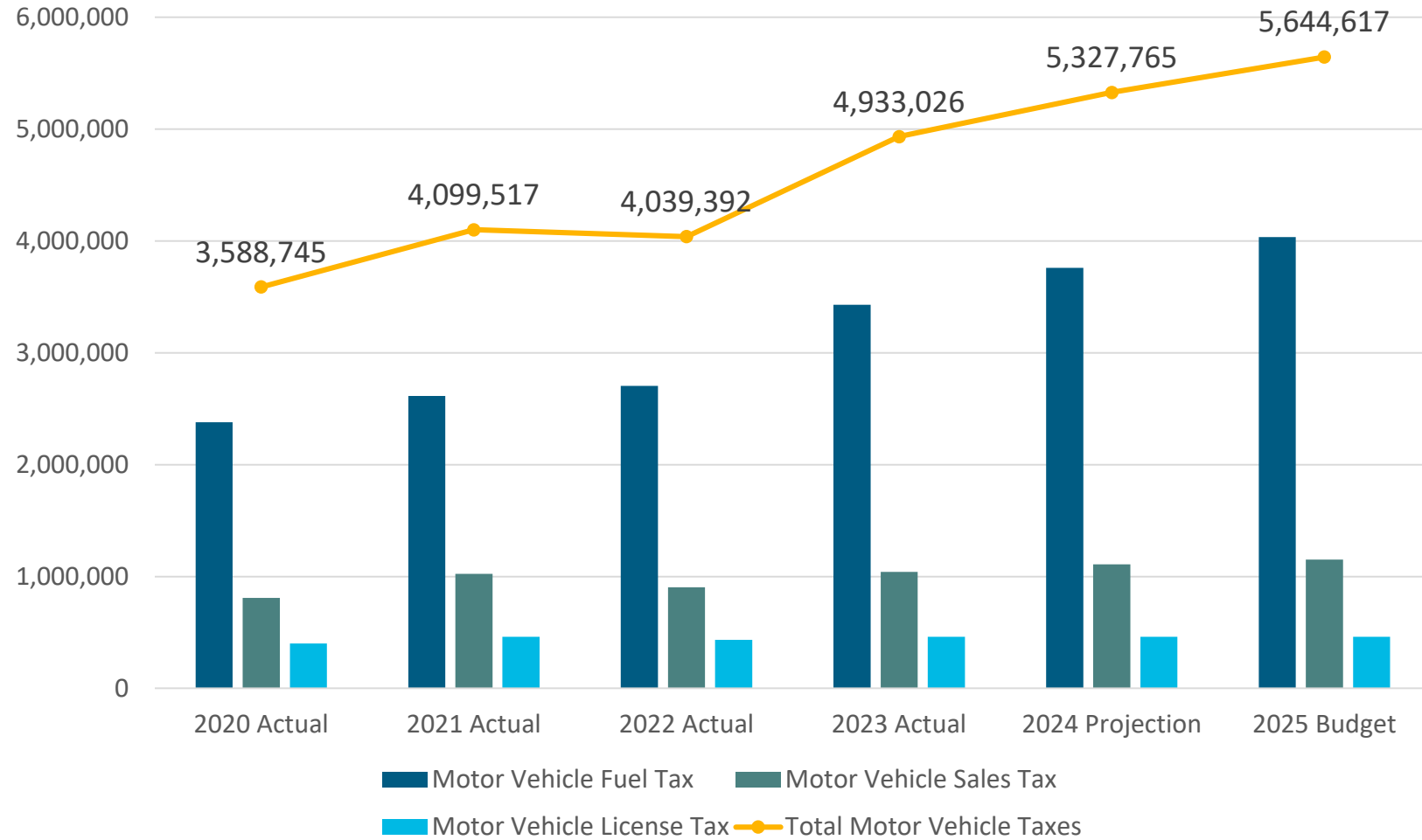
Franchise Tax Trend



Motor Vehicle Tax

Category	2022 Actual	2023 Actual	2024 Budget	2024 Projection	2025 Budget
Motor Vehicle Fuel Tax	\$2,703,096	\$3,430,324	\$3,473,133	\$3,759,318	\$4,033,199
Motor Vehicle Sales Tax	\$903,518	\$1,041,851	\$1,054,999	\$1,107,750	\$1,150,721
Motor Vehicle License Tax	\$432,778	\$460,851	\$489,846	\$460,697	\$460,697
Total Motor Vehicle Taxes	\$4,039,392	\$4,933,026	\$5,017,978	\$5,327,765	\$5,644,617

Motor Vehicle Trends



Other Taxes

Category	2022 Actual	2023 Actual	2024 Budget	2024 Projection	2025 Budget
Cigarette Tax	\$232,922	\$219,063	\$208,777	\$206,936	\$192,984
Intangible Tax	\$90,599	\$44,845	\$45,000	\$35,000	\$25,000
Total Other Taxes	\$323,521	\$263,908	\$253,777	\$241,936	\$217,984

Other Revenue

Category	2022 Actual	2023 Actual	2024 Budget	2024 Projection	2025 Budget
Total Fines & Forfeitures	\$879,839	\$1,059,172	\$1,028,137	\$1,167,856	\$1,198,271
Total Licenses & Permits	\$4,213,866	\$3,285,489	\$2,817,688	\$3,606,099	\$3,620,539
Total Intergovernmental	\$1,080,333	\$2,276,043	\$1,709,710	\$1,709,710	\$1,894,105
Total Charges for Service	\$10,781,516	\$10,560,769	\$10,341,250	\$10,180,299	\$10,170,858
Total Material & Fuel Sales	\$3,289	\$2,343	\$4,000	\$4,000	\$4,000
Total Investment Earnings	(\$981,122)	\$443,344	\$99,520	\$500,000	\$531,848
Total Other	\$3,542,594	\$1,300,426	\$1,502,635	\$1,232,857	\$1,289,704
Total Sale of Property	\$0	\$0	\$2,795,485	\$2,795,485	\$0
Total Bond Proceeds/Premiums	\$232,892	\$554,011	\$0	\$0	\$0
Total Transfers In	\$812,921	\$516,759	\$553,854	\$553,854	\$553,854
Total Revenue	\$20,566,128	\$19,998,356	\$20,852,279	\$21,750,160	\$19,263,179

Change in General Fund Revenues

Category	FY24 Projections	FY25 Budget	\$ Change	% Change
Property Tax	\$29,309,693	\$30,188,984	\$879,291	3.00%
Sales Tax	\$27,095,735	\$28,126,860	\$1,031,125	3.81%
Franchise Tax	\$14,044,456	\$14,200,232	\$155,776	1.11%
Motor Vehicle Tax	\$5,327,765	\$5,644,617	\$316,852	5.95%
Other Tax	\$241,936	\$217,984	-\$23,952	-9.90%
Other Revenue*	\$18,954,675	\$19,263,179	\$308,504	1.63%
Total Revenue	\$94,974,260	\$97,641,855	\$2,667,595	2.81%

*FY24 Other Revenue excludes \$2,795,485 sale of property

PSST Revenue

Category	2024 Budget	2024 Projection	2025 Budget	\$ Change	% Change
Sales Tax	\$11,200,000	\$10,917,600	\$11,308,939	\$391,339	4%
Use Tax	\$1,992,500	\$2,375,000	\$2,446,250	\$71,250	3%
Total	\$13,192,500	\$13,292,600	\$13,755,189	\$462,589	3%

Next Steps

