

NOTICE OF PUBLIC HEARING

A hearing will be held at 6:15 p.m., September 21, 2017 in the City Council Chambers at City Hall located at 220 S.E. Green , at which time citizens may be heard on the proposed 2017 property tax levies for the General Fund, Parks and Recreation Fund and 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, 2017 shows to be required from the property tax.

ASSESSED VALUATION:	2016	2017
Real Estate	\$ 1,513,113,390	\$ 1,621,176,564
Personal Property	<u>337,557,063</u>	<u>337,504,364</u>
Total	<u>\$1,850,670,453</u>	<u>\$1,958,680,928</u>

	2016		2017	
TAX RATES (per \$ 100 assessed valuation)	TAX RATE CEILING	ACTUAL TAX RATE	TAX RATE CEILING	PROPOSED TAX RATE
General Operating Fund	\$0.9093	\$0.9093	\$0.9093	\$0.8860
Parks & Recreation Fund	0.1608	0.1608	0.1608	0.1567
General Obligation Debt Service	<u>0.5004</u>	<u>0.4697</u>	<u>0.5182</u>	<u>0.4697</u>
	<u>\$1.5705</u>	<u>\$1.5398</u>	<u>\$1.5883</u>	<u>\$1.5124</u>

PROPERTY TAX INCLUDED IN BUDGET:	FISCAL YEAR 2016-17	FISCAL YEAR 2017-18
General Operating Fund	\$16,746,327	\$17,065,578
Parks & Recreation Fund	\$2,961,634	\$2,946,119
General Obligation Debt Service Fund	<u>\$8,661,766</u>	<u>\$8,071,441</u>
Total	<u>\$28,369,727</u>	<u>\$28,083,138</u>

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.

Stephen Arbo
CITY MANAGER

Conrad E. Lamb
FINANCE DIRECTOR