



levies are forwarded to the County Clerks of Cass and Jackson Counties, who certify the levies and forward them to the State Auditor's Office for final certification. Once the tax levy rates are certified by the State Auditor's Office, the tax levy rate is applied to the properties within the City limits, and the resulting tax amounts are forwarded by the respective County Clerk to the County's Collector's Office of Cass and Jackson County, respectively, for collection from the property owners.

Impact/Analysis:

The valuation provided by the Cass County and Jackson County Assessor's Offices reflect the most current assessed valuations available through August 15, 2016. The 2016 total Assessed Valuation is an increase of \$51,769,007 over the 2015 total Assessed Valuation. However, the 2016 Assessed Valuation of property also assessed in 2015 is \$2,657,893 below the assessed valuation for 2015. Due to the decrease in previously assessed property, the City may, under State Statutes, increase the tax levies to compensate for the decrease in assessed valuations to maintain the same tax revenue from the previously assessed property.

The tax levy for the General Fund can be set at a maximum of \$0.9081 per \$100 of assessed valuation; the Parks and Recreation tax levy can be set at a maximum of \$0.1606 per \$100 of assessed valuation; and, the Debt Service Levy can be set at a maximum of \$0.5022 per \$100 of assessed valuation. The City has not typically increased the Debt Service Levy above \$0.4697 per \$100 of assessed valuation due to the "no tax increase" elections.

The combined maximum 2016 City Tax Levy would be \$1.5709 if all the tax levies were set at their maximum levels.

Timeline:

Start: \_\_\_\_

Finish: \_\_\_\_

Other Information/Unique Characteristics:

[Enter text here]

Presenter: Conrad Lamb

Recommendation: Staff recommends passage of an Ordinance setting the Tax Levy for the Year 2016 for the City of Lee's Summit, Cass and Jackson Counties, Missouri.

Committee Recommendation: [Enter Committee Recommendation text Here]