

GENERAL

Ordinance Fact Sheet

140170

Ordinance Number -

Brief Title

Approval Deadline

Establish the FY 2014-15 Adopted Budget property tax mill rates for the general purpose property tax levies

Reason

Adopted Budget for FY 2014-15

Details

Reason for Legislation

Levying taxes for Fiscal Year 2014-15 for General Revenue, Health Levy, Museum Special Revenue and General Debt and Interest Funds on all property in Kansas City subject to taxation on January 1, 2014; providing for the extension of such levies by the Director of Finance.

Discussion

This will enable the City to levy real and personal property taxes for the following funds:

1000	General Fund
2330	Health Levy
2020	Museum
5010	General Debt & Interest

Taxes for Fiscal Year 2014-15, commencing on the first day of May 2014, in the total amount of \$1.5932 per \$100, shall be levied upon all property within the City subject to taxation on January 1, 2014, under the Constitution and laws of the State of Missouri for both real and tangible personal property.

A general tax of 71.34 cents on each \$100 of the assessed valuation of all such taxable property is levied and imposed for municipal operating purposes to be credited to the General Fund. A general tax of 72.00 cents on each \$100 of the assessed valuation of all such taxable property is levied and imposed for municipal operating expenses for hospitals and public health to be credited to the Health Levy Fund. A tax of 14.00 cents on each \$100 of the assessed valuation of all such taxable property is imposed for purposes of paying debt service on outstanding general obligation bonds of the City. A general tax of 1.98 cents on each \$100 of the assessed valuation of all such taxable property for municipal museum purposes, to be credited to the Museum Special Revenue Fund.

Positions/Recommendations

Sponsor	Randall J. Landes Director of Finance
Programs, Departments, or Groups Affected	Finance Department
Applicants/Proponents	<i>Applicant</i> <i>City Department</i> <i>Other</i>
Opponents	<i>Groups or Individuals</i> <i>Basis of opposition</i>
Staff Recommendation	<input checked="" type="checkbox"/> <i>For</i> <input type="checkbox"/> <i>Against</i> <i>Reason Against</i>
Board or Commission Recommendation	<i>By</i> <input type="checkbox"/> <i>For</i> <input type="checkbox"/> <i>Against</i> <input type="checkbox"/> <i>For, with revisions or conditions</i> <i>(see details column for conditions)</i>
Council Committee Actions	<input type="checkbox"/> <i>Do pass</i> <input type="checkbox"/> <i>Do pass (as amended)</i> <input type="checkbox"/> <i>Committee Sub.</i> <input type="checkbox"/> <i>Without Recommendation</i> <input type="checkbox"/> <i>Hold</i> <input type="checkbox"/> <i>Do no pass</i>

(Continued on reverse side)

Details

Expected Revenues are shown below:

Revenue Estimate FY15

General Purpose	\$48,735,102
Museum	1,336,372
Health	49,200,000
Debt and Interest	9,449,093
	<hr/>
	\$108,720,567

Policy/Program Impact

Policy or Program Change	<input checked="" type="checkbox"/> <i>No</i> <input type="checkbox"/> <i>Yes</i>
Operational Impact Assessment	Revenue Estimate for fiscal year 2014-15 \$108,720,567

Finances

Cost & Revenue Projections	<i>Cost of Legislation</i>
Fund Sources	

(Use this space for further discussion, if necessary)

Applicable Dates

Fact Sheet Prepared by: Tuan Tran, Tax Administration Analyst

Reviewed by: Tammy Queen, City Treasurer

Reference Numbers

	GROSS	NET	PILOTS
General Purpose	\$55,027,084	\$53,867,689	\$1,159,395
Museum	1,478,091	1,445,990	32,101
Health	50,336,378	49,157,165	1,179,213
Debt and Interest	11,349,795	9,972,604	1,377,191
	\$118,191,348	\$114,443,448	\$3,747,900