

INFORMAL TAX RATE CALCULATOR FILE

Data Entry Page

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For Political Subdivisions Other Than School Districts Levying a Single Rate on All Property

Name of Political Subdivision

City of Independence

Political Subdivision Code:

09-048-0007

(XX - XXX - XXXX)

YEAR: 2023

Purpose:

Health & Recreation

INSTRUCTIONS: COMPLETE THE HIGHLIGHTED CELLS TO USE THIS TAX RATE CALCULATOR.

CLICK ON THE TABS BELOW TO VIEW THE SUMMARY PAGE, FORM A, FORM B, FORM C, AND INFORMATIONAL DATA.

PRINT OFF THE SUMMARY PAGE, FORM A, FORM B, FORM C, & INFORMATIONAL DATA IF DESIRED.

Information gathered on this tab is used to calculate the Summary Page, Form A, Form B, Form C, & Informational Data tabs. Data entered in Column 1 is used to calculate the Tax Rate Ceiling had no voluntary reductions been taken in a prior even numbered year (see the Informational Data tab for this calculation). The political subdivision must use Column 2 for setting its property tax rate (see the Summary Page and Form A for this calculation). The numbers in the Column 2 may be different from Column 1 if a voluntary reduction was taken in a prior even numbered year.

	Column 1	Column 2
	Based on Prior Year	
	Tax Rate Ceiling as if	For Political
	No Voluntary Reductions	Subdivision Use
	Were Taken in a Prior	in Calculating its
	<u>Even Numbered Year</u>	<u>Tax Rate</u>
	<u>0.1940</u>	<u>0.1940</u>
	<u>0.4000</u>	<u>0.4000</u>

Summary Page

- 1) (2022) Prior year tax rate ceiling, revised if applicable
 Column 1 (Prior year Informational Data, Line F)
 Column 2 (Prior year Summary Page, Line F in an even year, Line F minus Line H in an odd year)
- 2) Most recent voter approved rate (Prior year's Summary Page, Line E or Form B, Line 15 if new ballot)

Form A - Assessed Valuations

	Real Estate	Personal Property
1) (2023) Current year assessed valuation	<u>1,940,814,959</u>	<u></u>
2) New construction and improvements	<u>5,133,087</u>	<u>Calculated Amount</u>
3) Newly added territory	<u>0</u>	<u></u>
4) (2022) Prior year assessed valuation	<u>1,405,819,942</u>	<u></u>
5) Newly separated territory	<u>0</u>	<u></u>
6) Property changed from local to state assessed	<u>0</u>	<u></u>

Form B - Additional Voter Approved Rates - See Form B for additional instructions

- 1) Date of election: 3) Election results: Yes:
 No:
- 1a) Is this election increasing an existing rate?
 (Yes or No)
- 2a) Voter approved tax rate or increase
 Amount of increase ("increase of/by")
 or
 4) Expiration date (if applicable):
- 2b) Stated rate approved by voters ("increase to")

Ballot language approved: Attach a sample ballot or state the proposition posed to the voters exactly as it appeared on the ballot.

Form C - Debt Service Requirements - See Form C for additional instructions

1) (2024) Principal and interest payments for next calendar year (Form C, Line 2)	<u>0</u>
2) Estimated cost of collection & allowance for delinquencies (Form C, Line 3)	<u>0</u>
3) (2025) Reasonable reserve for payments for year following next calendar year (Form C, Line 4)	<u>0</u>
4) (2023) Anticipated December 31st balance (Form C, Line 6)	<u>0</u>

Summary Page

(2023)

For Political Subdivisions Other Than School Districts Levying a Single Rate on All Property

City of Independence	09-048-0007	Health & Recreation
Name of Political Subdivision	Political Subdivision Code	Purpose of Levy

The information to complete the Summary Page is available from prior year forms, computed on the attached forms, or on this page. Information on this page takes into consideration any voluntary reduction(s) taken in previous even numbered year(s). If in an even numbered year, the political subdivision wishes to no longer use the lowered tax rate ceiling to calculate its tax rate, it can hold a public hearing and pass a resolution, a policy statement, or an ordinance justifying its action prior to setting and certifying its tax rate. The information in the Informational Data, at the end of these forms, provides the rate that would be allowed had there been no previous voluntary reduction(s) taken in an even numbered year(s).

	FOR POLITICAL Subdivision Use in Calculating its Tax Rate
A. Prior year tax rate ceiling as defined in Chapter 137, RSMo, revised if the prior year data changed or a voluntary reduction was taken in a non-reassessment year (Prior year Summary Page, Line F minus Line H in odd numbered year or prior year Summary Page, Line F in even numbered year)	0.1940
B. Current year rate computed pursuant to Article X, Section 22, of the Missouri Constitution and Section 137.073, RSMo, if no voter approved increase (Form A, Line 18)	0.1479
C. Amount of rate increase authorized by voters for current year if same purpose, (Form B, Line 7)	
D. Rate to compare to maximum authorized levy to determine tax rate ceiling (Line B if no election, otherwise Line C)	0.1479
E. Maximum authorized levy the most recent voter approved rate	0.4000
F. Current year tax rate ceiling maximum legal rate to comply with Missouri laws	0.1479
G1. Less required sales tax reduction taken from tax rate ceiling (Line F), if applicable	0.0000
G2. Less 20% required reduction 1st class charter county political subdivision NOT submitting an estimated non-binding tax rate to the county(ies) taken from tax rate ceiling (Line F)	0.0000
H. Less voluntary reduction by political subdivision taken from the tax rate ceiling (Line F) WARNING: A Voluntary reduction taken in an even numbered year will lower the tax rate ceiling for the following year.	0.0000
I. Plus allowable recoupment rate added to tax rate ceiling (Line F) If applicable, attach Form G or H.	0.0000
J. Tax rate to be levied (Line F - Line G1 - Line G2 - Line H + Line I)	0.1479
AA. Rate to be levied for debt service , if applicable (Form C, Line 10)	
BB. Additional special purpose rate authorized by voters after the prior year tax rates were set, (Form B, Line 7 if a different purpose)	

Certification of Non-Binding Estimated Tax Rate to the County Clerk(s)

I, the undersigned, _____ (Office) of _____ City of Independence _____ (Political Subdivision) levying a rate in _____ (County(ies)) do hereby certify that the data set forth above and on the accompanying forms is true and accurate to the best knowledge and belief.

Please complete Lines G through BB, sign this form, and return to the county clerk(s).

(Date) _____
(Signature) _____
(Printed Name) _____
(Telephone)

NOTE: THIS IS AN INFORMAL TAX RATE CALCULATOR FILE INTENDED FOR POLITICAL SUBDIVISION PRELIMINARY CALCULATIONS ONLY. THIS FILE IS NOT INTENDED TO BE USED BY THE POLITICAL SUBDIVISION TO SUBMIT THEIR TAX RATE TO THE COUNTY. ONLY THE PROFORMA PRINTED FROM THE STATE AUDITOR'S ONLINE TAX RATE SYSTEM SHOULD BE SUBMITTED TO THE COUNTY TO SET THE FINAL TAX RATE. IF THIS POLITICAL SUBDIVISION LEVIES A PROPERTY TAX RATE PARTIALLY OR WHOLLY IN CLAY COUNTY, JACKSON COUNTY, ST. LOUIS COUNTY, OR THE CITY OF ST. LOUIS AND CHANGES ARE NECESSARY TO THE 2018 TAX RATE FORMS, PLEASE LOG ONTO THE STATE AUDITOR'S TAX RATE SYSTEM AND ENTER UPDATED INFORMATION TO MAKE THOSE CHANGES AND SELECT SUBMIT. CONTACT THE STATE AUDITOR'S OFFICE IF YOU HAVE MISPLACED YOUR USER ID AND/OR PASSWORD. OTHERWISE FOR POLITICAL SUBDIVISIONS NOT PARTIALLY IN CLAY COUNTY, JACKSON COUNTY, ST. LOUIS COUNTY, OR THE CITY OF ST. LOUIS CONTACT YOUR COUNTY CLERK(S) TO HAVE THEM LOG ONTO THE STATE AUDITOR'S TAX RATE SYSTEM TO MAKE ANY NECESSARY CHANGES.

Form A

For Political Subdivisions Other Than School Districts Levying a Single Rate on All Property

<u>City of Independence</u>	<u>09-048-0007</u>	<u>Health & Recreation</u>
Name of Political Subdivision	Political Subdivision Code	Purpose of Levy

Computation of reassessment growth and rate for compliance with Article X, Section 22, and Section 137.073, RSMo.

1. **(2023) Current year assessed valuation** Include the current state and locally assessed valuation obtained from the county clerk, county assessor, or comparable office finalized by the local board of equalization.

(a) <u>1,940,814,959</u>	+ (b) <u>0</u>	= <u>1,940,814,959</u>
(Real Estate)	(Personal Property)	(Total)
2. **Assessed valuation of new construction & improvements**

2(a) - Obtained from the county clerk or county assessor 2(b) - increase in personal property, use the formula listed under Line 2(b)

(a) <u>5,133,087</u>	+ (b) <u>0</u>	= <u>5,133,087</u>
(Real Estate)	Line 1(b) - 3(b) - 5(b) + 6(b) + 7(b)	(Total)

If Line 2b is negative, enter zero
3. **Assessed value of newly added territory** obtained from the county clerk or county assessor

(a) <u>0</u>	+ (b) <u>0</u>	= <u>0</u>
(Real Estate)	(Personal Property)	(Total)
4. **Adjusted current year assessed valuation** (Line 1 total - Line 2 total - Line 3 total)

		<u>1,935,681,872</u>
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5. **(2022) Prior year assessed valuation** Include prior year state and locally assessed valuation obtained from the county clerk, county assessor, or comparable office finalized by the local board of equalization. NOTE: If this is different than the amount on the prior year Form A, Line 1, then revise the prior year tax rate ceiling. Enter the revised prior year tax rate ceiling on this year's Summary Page, Line A.

(a) <u>1,405,819,942</u>	+ (b) <u>0</u>	= <u>1,405,819,942</u>
(Real Estate)	(Personal Property)	(Total)
6. **Assessed value of newly separated territory** obtained from the county clerk or county assessor

(a) <u>0</u>	+ (b) <u>0</u>	= <u>0</u>
(Real Estate)	(Personal Property)	(Total)
7. **Assessed value of property locally assessed in prior year, but state assessed in current year** obtained from the county clerk or county assessor

(a) <u>0</u>	+ (b) <u>0</u>	= <u>0</u>
(Real Estate)	(Personal Property)	(Total)
8. **Adjusted prior year assessed valuation** (Line 5 total - Line 6 total - Line 7 total)

		<u>1,405,819,942</u>
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Information on this page takes into consideration any voluntary reduction(s) taken in previous even numbered year(s). If in an even numbered year, the political subdivision wishes to no longer use the lowered tax rate ceiling to calculate its tax rate, it can hold a public hearing and pass a resolution, a policy statement, or an ordinance justifying its action prior to setting and certifying its tax rate. The information in the Informational Data, at the end of these forms, provides the rate that would be allowed had there been no previous voluntary reduction(s) taken in an even numbered year(s).

For Political
Subdivision Use
in Calculating its
Tax Rate

- | | |
|--|----------------------|
| 9. Percentage increase in adjusted valuation of existing property in the current year over the prior year's assessed valuation
(Line 4 - Line 8/Line 8 x 100) | <u>37.6906%</u> |
| 10. Increase in Consumer Price Index (CPI) certified by the State Tax Commission | <u>6.5000%</u> |
| 11. Adjusted prior year assessed valuation (Line 8) | <u>1,405,819,942</u> |
| 12. (2022) Tax rate ceiling from prior year (Summary Page, Line A) | <u>0.1940</u> |
| 13. Maximum prior year adjusted revenue from property that existed in both years (Line 11 x Line 12/100) | <u>2,727,291</u> |
| 14. Permitted reassessment revenue growth
The percentage entered on Line 14 should be the lower of the actual growth (Line 9), the CPI (Line 10) or 5%.
A negative figure on Line 9 is treated as a 0 for Line 14 purposes. Do not enter less than 0 or more than 5%. | <u>5.0000%</u> |
| 15. Additional revenue permitted (Line 13 x Line 14) | <u>136,365</u> |
| 16. Total revenue permitted in current year* from property that existed in both years (Line 13 + Line 15) | <u>2,863,656</u> |
| 17. Adjusted current year assessed valuation (Line 4) | <u>1,935,681,872</u> |
| 18. Maximum tax rate permitted by Article X, Section 22, and Section 137.073 RSMo
(Line 16 / Line 17 x 100)
Round a fraction to the nearest one/one hundredth of a cent.
Enter this rate on the Summary Page, Line B | <u>0.1479</u> |

* To compute the total property tax revenues billed for the current year (including revenues from all new construction and improvements and annexed property), multiply Line 1 by the rate on Line 18 and divide by 100. The property tax revenues billed would be used in estimating budgeted revenues.

Form B

(2023)

For Political Subdivisions Other Than School Districts Levying a Single Rate on All Property

City of Independence
Name of Political Subdivision

09-048-0007
Political Subdivision Code

Health & Recreation
Purpose of Levy

Caclulation of New Voter Approved Tax Rate or Tax Rate Increase

Since the prior year tax rate computation, some political subdivisions may have held elections where the voters approved an increase to an existing tax or approved a new tax. Form B is designed to document the election.

1. Date of election

2. Ballot language

Attach a sample ballot or state the proposition posed to the voters exactly as it appeared on the ballot.

3. Election results

_____ (Yes)

_____ (No)

4. Expiration date

Enter the last year the levy will be in effect, if applicable.

5. Amount of increase approved by voters

(An "increase/decrease of/by") OR

a. _____

Stated rate approved by voters

b. _____

(An "increase/decrease to")

For Political
Subdivision Use
in Calculating its
Tax Rate

6. Prior year tax rate ceiling or voluntarily reduced rate to apply voter approved increase to

(Summary Page, Line A if increase to an existing rate, otherwise 0)

7. Voter approved increased tax rate to adjust

(If an "increase of/by" ballot, Line 5a + Line 6, if an "increase to" ballot, Line 5b)

For Political Subdivisions Other Than School Districts Levying a Single Rate on All Property

City of Independence Name of Political Subdivision	09-048-0007 Political Subdivision Code	Debt Service Purpose of Levy
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Debt Service Calculation for General Obligation Bonds Paid for with Property Taxes

The tax rate for debt service will be considered valid if, after making the payment(s) for which the tax was levied, the bonds remain outstanding, and the debt fund reserves do not exceed the following year's payments.

Since the property taxes are levied and collected on a calendar year basis (January - December), it is recommended that this levy be computed using calendar year data.

1. **Total current year assessed valuation** obtained from the county clerk or county assessor (Form A, Line 1 total) _____
2. **Amount required to pay debt service requirements during the next calendar year** (i.e. Assuming the current year is Year 1, use January - December year 2 payments to complete the year 1 Form C) Include the principal and interest payments due on outstanding general obligation bond issues plus anticipated fees of any transfer agent or paying agent due during the next calendar year. _____
0
3. **Estimated costs of collection and anticipated delinquencies** (i.e. collector fees & commissions & assessment fund withholdings) Experience in prior years is the best guide for estimating uncollectible taxes. It is usually 2% to 10% of Line 2 above. _____
0
4. **Reasonable reserve up to one year's payment** (i.e. Assuming the current year is year 1, use January - December year 3 payments to complete the year 1 Form C) It is important that the debt service fund have sufficient reserves to prevent any default on the bonds. Include payments for the year following the next calendar year, accounted for on Line 2. _____
0
5. **Total required for debt service** (Line 2 + Line 3 + Line 4) _____
0
6. **Anticipated balance at end of current calendar year** Show the anticipated bank or fund balance at December 31st of this year (this will equal the current balance minus the amount of any principal or interest due before December 31st plus any estimated investment earning due before December 31st). Do not add the anticipated collections of this tax into this amount. _____
0
7. **Property tax revenue required for debt service** (Line 5 - Line 6) Line 6 is subtracted from Line 5 because the debt service fund is only allowed to have the payments required for the next calendar year (Line 2) and the reasonable reserve of the following year's payment (Line 4). Any current balance in the fund is already available to meet these requirements so it is deducted from the total revenues required for debt service purposes. _____
0
8. **Computation of debt service tax rate** (Line 7/Line 1 x 100) Round a fraction to the nearest one/one hundredth of a cent. #VALUE!
9. **Less voluntary reduction by political subdivision** 0.0000
10. **Actual rate to be levied for debt service purposes** * (Line 8 - Line 9) #VALUE!
Enter this rate on Line AA of the Summary Page.

* The tax rate levied may be lower than the rate computed as long as adequate funds are available to service the debt requirements.

Informational Data

(2023)

For Political Subdivisions Other Than School Districts Levying a Single Rate on All Property

City of Independence	09-048-0007	Health & Recreation
Name of Political Subdivision	Political Subdivision Code	Purpose of Levy

This page shows the information that would have been on the line items for the Summary Page, Form A, and/or Form B had no voluntary reduction(s) been taken in prior even numbered year(s). The information on this page should not be used in the current year unless the taxing authority wishes to reverse any voluntary reduction(s) taken in prior even numbered year(s) and follows the following steps in an even numbered year.

- Step 1 The governing body should hold a public hearing and adopt a resolution, a policy statement, or an ordinance justifying its action prior to setting and certifying its tax rate.
- Step 2 Submit a copy of the resolution, policy statement, or ordinance to the State Auditor's Office for review.

Based on Prior Year
Tax Rate Ceiling as if
No Voluntary Reductions
were Taken in a Prior
Even Numbered Year

Informational Summary Page

A. Prior year tax rate ceiling (Prior Year Informational Summary Page, Line F)	0.1940
B. Current year rate computed (Informational Form A, Line 18 below)	0.1479
C. Amount of increase authorized by voters for current year (Informational Form B, Line 7 below)	
D. Rate to compare to maximum authorized levy (Line B if no election, otherwise Line C)	0.1479
E. Maximum authorized levy most recent voter approved rate	0.4000
F. Tax rate ceiling if no voluntary reductions were taken in a prior even numbered year (Lower of Line D or E)	0.1479

Informational Form A

9. Percentage increase in adjusted valuation (Form A, Line 4 - Line 8 / Line 8 x 100)	37.6906%
10. Increase in Consumer Price Index (CPI) certified by the State Tax Commission	6.5000%
11. Adjusted prior year assessed valuation (Form A, Line 8)	1,405,819,942
12. (2022) Tax rate ceiling from prior year (Informational Summary Page, Line A from above)	0.1940
13. Maximum prior year adjusted revenue from property that existed in both years (Line 11 x Line 12 / 100)	2,727,291
14. Permitted reassessment revenue growth The percentage entered on Line 14 should be the lower of the actual growth (Line 9), the CPI (Line 10), or 5%. A negative figure on Line 9 is treated as a 0 for Line 14 purposes. Do not enter less than 0, nor more than 5%.	5.0000%
15. Additional reassessment revenue permitted (Line 13 x Line 14)	136,365
16. Total revenue permitted in current year from property that existed in both years (Line 13 + Line 15)	2,863,656
17. Adjusted current year assessed valuation (Form A, Line 4)	1,935,681,872
18. Maximum tax rate permitted by Article X, Section 22, and Section 137.073, RSMo , if no voluntary reduction was taken (Line 16 / Line 17 x 100)	0.1479

Informational Form B

6. Prior year tax rate ceiling to apply voter approved increase to (Informational Summary Page, Line A if increase to an existing rate, otherwise 0)	
7. Voter approved increased tax rate to adjust (If an "increase of/by" ballot, Form B, Line 5a + Line 6, if an "increase to" ballot, Form B, Line 5b)	