



Jacqui Vernon
Finance Supervisor
Raytown C-2 School District
6608 Raytown Road
Raytown, MO 64133
(816) 268-7065
jacqueline.vernon@raytownschools.org

April 5, 2019

Ms. Mary Jo Spino
Clerk of the County Legislature
Jackson County Courthouse
415 East 12th Street
Kansas City, MO 64106

RE: Non-binding Projected tax Levy for Tax Year 2018

Dear Ms. Spino:

Pursuant to subsection 1 of RSMo section 137.243, Raytown C-2 School District has projected the non-binding tax levy for the year 2019 to be as follows:

Operating Levy	\$5.1600
Debt Service Levy	<u>\$1.1600</u>
TOTAL LEVY	\$6.3200

The following documents are enclosed herewith:

1. Tax Rate Data Entry Page
2. Estimated Nonbinding Tax Rate Summary Page
3. Form A – Computation of Reassessment Growth and Rate for Compliance with Article X, Section 22 and Section 127.03 RSMo.
4. Form B – Calculation of New Voter Approved Tax Rate or Tax Rate Increase
5. Form C – Debt Service Calculation for General Obligation Bonds Paid for with Property Taxes
6. Informational Data Page
7. Sample Ballot language attached

As your office is aware, the estimated tax rates are for informational purposes only with a due date on or before April 8th. Please call should you have any questions regarding the forms submitted.

Respectfully,

Jacqui Vernon
Finance Supervisor

INFORMAL TAX RATE CALCULATOR FILE

Data Entry Page

Printed 4/5/2019

For School Districts Levying a Single Rate on All Property

Name of Political Subdivision: Raytown C2 School District
 Political Subdivision Code: 30-048-0073
(30-XXX-XXXX)
 Purpose of Levy: Operating Funds-Schools

YEAR: 2019

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, & 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 rates (see the Summary Page and Form A for this calculation). The numbers in 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
	Even Numbered Year	Tax Rate

Summary Page

1) (2018) 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)	5.0211	5.0211
2) Maximum authorized levy (Prior year's Summary Page, Line E) most recent voter approved tax rate	5.1500	5.1500
4) (2019) Date & rate the current year tax rate ceiling was increased up to \$2.7500 using Amendment 2		
	(Date)	(Rate)

Form A - Assessed Valuations

	Real Estate	Personal Property
1) (2019) Current year assessed valuation	579,709,781	146,113,203
2) New construction and improvements	129,579	Calculated Amount
3) Newly added territory		
4) (2018) Prior year assessed valuation	517,166,474	146,113,203
5) Newly separated territory		
6) Property changed from local to state assessed		
7) (2018) Revenue from state assessed property (provided by DESE)		1,663,446
8) (2019) Estimated revenue from state assessed property		1,663,446

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

1) Date of election:	4/2/2019	3) Election results: Yes:	3,982
		No:	3,178
1a) Is this election increasing an existing rate?	Yes (Yes or No)	4) Expiration date (if applicable):	
2a) Voter approved tax rate or increase Amount of increase (an "increase of/by") or	0.1389	5) Proposition C waiver: (attach ballot) Full or Partial	
2b) Stated rate approved (an "increase to")		5a) Prop C results: Yes:	
		No:	

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

Shall the Board of Education of Raytown C-2 School District, Jackson County, Missouri be authorized to increase the operating property tax levy by \$0.1389 per one hundred dollars of assessed valuation for the purpose of paying general operating expenses of the district? If this question is approved, the operating property tax levy of the district is expect to increase from \$5.0211 to \$5.1600 per hundred dollars assessed valuation and the district expects to make a corresponding reduction to it's debt service

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

1) (2020) Principal and interest payments for following calendar year (Form C, Line 2)	10,017,798
2) Estimated cost of collection & allowance for delinquencies (Form C, Line 3)	1,001,780
3) (2021) Reasonable reserve payments for year following next calendar year (Form C, Line 4)	10,150,843
4) (2019) Anticipated December 31st balance (Form C, Line 6)	5,557,540
5) (2019) Estimated revenue from state assessed property for debt service (Form C, Line 8)	425,000

Summary Page

For School Districts Levying a Single Rate on All Property

Raytown C2 School District
Political Subdivision Name

30-048-0073
Political Subdivision Code

Operating Funds-Schools
Purpose of Levy

The information to complete the Summary Page is available from prior year forms, computed on the attached forms, or computed 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)	5.0211
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 22)	4.6808
C. Amount of rate increase authorized by voters if same purpose, adjusted to provide the revenue available if applied to the prior year assessed value and increased by the percentage of CPI (Form B, Line 16)	
OR	
Increase to the total operating levy up to \$2.75 per Amendment 2 , if applicable Date the School Board decided to use Amendment 2 (if using)	5.1600
D. Rate to compare to maximum authorized levy to determine tax rate ceiling (Line B if no election, otherwise Line C)	5.1600
E. Maximum authorized levy greater of 1984 rate or most recent voter approved rate	5.1600
F. Current year tax rate ceiling maximum legal rate to comply with Missouri laws (Lower of Line D or E)	5.1600
G1. Less required Proposition C (sales tax) reduction taken from tax rate ceiling (Line F), if applicable Circle the type of waiver your district has <u>Full</u> Partial No Attach a copy of the DESE Prop C Reduction Worksheet if there is no waiver.	
G2. Less 20% required reduction for 1st class charter county school district NOT submitting an estimated non-binding tax rate to the county(ies) taken from tax rate ceiling (Line F)	
H. Less voluntary reduction by school district taken from tax rate ceiling (Line F) WARNING: A voluntary reduction taken in an even number year will lower the tax rate ceiling for the following year.	
I. Plus allowable recoupment rate added to tax rate ceiling (Line F) If applicable, attach Form G or H.	
J. Tax rate to be levied (Line F - Line G1- Line G2 - Line H + Line I)	5.1600
AA. Rate to be levied for debt service , if applicable (Form C, Line 12)	<u>1.16</u>
BB. Additional special purpose rate authorized by voters after the prior year tax rates were set, adjusted to provide the revenue available if applied to prior year assessed value and increased by the percentage of CPI. (Form B, Line 16 if a different purpose)	

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

I, the undersigned, Associate Superintendent (Office) of Raytown C2 School District (Political Subdivision) levying a rate in Jackson (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).

<u>4/5/2019</u> (Date)	 (Signature)	<u>Steven T. Shelton</u> (Printed Name)	<u>816-268-7006</u> (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. CONTACT THE STATE AUDITOR'S OFFICE IF YOU HAVE MISPLACED YOUR USER ID AND/OR PASSWORD.

Form A
For School Districts Levying a Single Rate on All Property

Raytown C2 School District
Political Subdivision Name

30-048-0073
Political Subdivision Code

Operating Funds-Schools
Purpose of Levy

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

1. (2019) Current year assessed valuation Include the current locally assessed valuation obtained from the county clerk, county assessor, or comparable office finalized by the local board of equalization.			
(a)	<u>579,709,781</u>	+	(b) <u>146,113,203</u> =
	(Real Estate)		(Personal Property)
			<u>725,822,984</u> (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>129,579</u>	+	(b) <u>0</u> =
	(Real Estate)		Line 1(b) - 3(b) - 5(b) + 6(b) + 7(b)
			<u>129,579</u> (Total)
3. Assessed value of newly added territory obtained from the county clerk or county assessor			
(a)	<u>0</u>	+	(b) <u>0</u> =
	(Real Estate)		(Personal Property)
			<u>0</u> (Total)
4. Adjusted current year assessed valuation (Line 1 total - Line 2 total - Line 3 total)			
			<u>725,693,405</u>
5. (2018) Prior year assessed valuation Include prior year 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>517,166,474</u>	+	(b) <u>146,113,203</u> =
	(Real Estate)		(Personal Property)
			<u>663,279,677</u> (Total)
6. Assessed value of newly separated territory obtained from the county clerk or county assessor			
(a)	<u>0</u>	+	(b) <u>0</u> =
	(Real Estate)		(Personal Property)
			<u>0</u> (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> =
	(Real Estate)		(Personal Property)
			<u>0</u> (Total)
8. Adjusted prior year assessed valuation (Line 5 total - Line 6 total - Line 7 total)			
			<u>663,279,677</u>

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 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>9.4099%</u>
10. Increase in Consumer Price Index (CPI) certified by the State Tax Commission	<u>1.9000%</u>
11. Adjusted prior year assessed valuation (Line 8)	<u>663,279,677</u>
12. (2018) Tax rate ceiling from prior year (Summary Page, Line A)	<u>5.0211</u>
13. Maximum prior year adjusted revenue from locally assessed property that existed in both years (Line 11 x Line 12 / 100)	<u>33,303,936</u>
14. Maximum prior year revenue from state assessed property before reductions , provided by the Department of Elementary & Secondary Education (DESE)	<u>1,663,446</u>
15. Total adjusted prior year revenue (Line 13 + Line 14)	<u>34,967,382</u>
16. Permitted reassessment revenue growth The percentage entered on Line 16 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 16 purposes. Do not enter less than 0 or more than 5%.	<u>1.9000%</u>
17. Additional revenue permitted (Line 15 x Line 16)	<u>664,380</u>
18. Total revenue permitted in current year from property that existed in both years (Line 15 + Line 17)	<u>35,631,762</u>
19. Estimated current year revenue from state assessed property before reductions The school district should use its best estimate. (i.e. same amount as Line 14, current year's Line 14 multiplied by the percentage increase in state assessed valuation per the State Tax Commission, or using the best educated guess) If this amount declines substantially from the amount on Line 14, provide written documentation to explain the reasons for such difference.	<u>1,663,446</u>
19a. New construction and improvements (Line 19-Line 14, if negative enter 0)	<u>0</u>
19b. Adjusted estimated current year revenue from state assessed property before reductions (Line 19-Line 19a)	<u>1,663,446</u>
20. Total revenue permitted in current year from existing locally assessed property * (Line 18 - Line 19b)	<u>33,968,316</u>
21. Adjusted current year assessed valuation (Line 4)	<u>725,693,405</u>
22. Maximum tax rate permitted by Article X, Section 22, and Section 137.073, RSMo (Line 20 / Line 21 x 100) Round a fraction to the nearest one/one hundredth of a cent. Enter this rate on the Summary Page, Line B.	<u>4.6808</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 22 and divide by 100. The property tax revenues billed would be used in estimating budgeted revenues.

Form B

For School Districts Levying a Single Rate on All Property

Raytown C2 School District
Political Subdivision Name

30-048-0073
Political Subdivision Code

Raytown C2 School District
Purpose of Levy

Calculation 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 4/2/2019

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 3,982 3,178
(Yes) (No)

4. Expiration date
Enter the last year the levy will be in effect, if applicable. 0

5. New Proposition C waiver
Indicate whether the district obtained a new waiver to eliminate part or all of the required Proposition C Reduction.

Indicate the election results on the Proposition C waiver
(Yes) (No)

6. Amount of increase approved by voters
(An "increase/Decrease of/by") OR a. 0.1389
Stated rate approved by voters
(An "increase/decrease to") b.

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 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

7. 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) 5.0211

8. Voter approved increased tax rate to adjust
(If an "increase of/by" ballot, Line 6a + Line 7, if an "increase to" ballot, Line 6b) 5.1600

9. Adjusted prior year assessed valuation (Form A, Line 8) 663,279,677

10. Maximum prior year adjusted revenue from locally assessed property that existed in both years (Line 8 x Line 9 / 100) 34,225,231

11. Consumer Price Index (CPI) certified by the State Tax Commission 1.9000%

12. Permitted revenue growth for CPI (Line 10 x Line 11) 650,279

13. Total revenue allowed from the additional voter approved increase
from locally assessed property that existed in both years (Line 10 + Line 12) 34,875,510

14. Adjusted current year assessed valuation (Form A, Line 4) 725,693,405

15. Adjusted voter approved increased tax rate
This rate will allow the same revenue as applying the voter approved increased rate (Line 8) to the prior year assessed value (Line 9) increased by CPI (Line 11).
(Line 13 / Line 14 x 100) 4.8058

16. Amount of rate increase authorized by voters for the current year
Section 137.073.2, RSMo, allows taxing authorities that passed a voter approved increase after August 27, 2008, to levy a rate that is the greater of the increase approved by voters (Line 8) or the adjusted voter approved increase (Line 15) in order to generate substantially the same revenue that would have been generated by applying the voter approved increase to the total assessed valuation at the time of the voter approval increased by the consumer price index (Line 11). Enter this rate computed on the Summary Page, Line C if increasing an existing levy, otherwise, on the Summary Page, Line BB if this is a new or a temporary rate increase.
(If Line 8 > Line 15, then Line 8, otherwise, Line 15) 5.1600

INFORMAL TAX RATE CALCULATOR FILE
Form C
For School Districts Levying a Single Rate on All Property

Raytown C2 School District
Political Subdivision Name

30-048-0073
Political Subdivision Code

Debt Service
Purpose of Levy

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 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 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)	<u>725,822,984</u>
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.	<u>10,017,798</u>
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.	<u>1,001,780</u>
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.	<u>10,150,843</u>
5. Total required for debt service (Line 2 + Line 3 + Line 4)	<u>21,170,421</u>
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.	<u>5,557,540</u>
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 revenues required for debt service purposes.	<u>15,612,881</u>
8. Estimated revenue from state assessed property for debt service for the next calendar year (January – December) - Must be estimated by the school district. In most instances a good estimate would be the same amount as the state assessed revenues actually placed in the debt service fund in the prior year.	<u>425,000</u>
9. Revenue required from locally assessed property for debt service (Line 7 - Line 8)	<u>15,187,881</u>
10. Computation of debt service tax rate (Line 9 / Line 1 x 100) Round a fraction to the nearest one/one hundredth of a cent.	<u>2.0925</u>
11. Less voluntary reduction by school district	<u>0.9325</u>
12. Actual rate to be levied for debt service purposes * (Line 10 - Line 11) Enter this rate on Line AA of the Summary Page	<u>1.1600</u>

* 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

For School Districts Levying a Single Rate on All Property

Raytown C2 School District	30-048-0073	Operating Funds-Schools
Political Subdivision Name	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

Informational Summary Page

A. Prior year tax rate ceiling (Prior year Informational Summary Page, Line F)	5.0211
B. Current year rate computed (Informational Form A, Line 22 below)	4.6808
C. Amount of increase authorized by voters for current year (Informational Form B, Line 16 below)	5.1600
D. Rate to compare to maximum authorized levy (Line B if no election, otherwise Line C)	5.1600
E. Maximum authorized levy Greater of the 1984 rate or most recent voter approved rate	5.1600
F. Tax rate ceiling if no voluntary reductions were taken in a prior even numbered year (Lower of Line D or E)	5.1600

Informational Form A

9. Percentage increase in adjusted valuation (Form A, Line 4 - Line 8 / Line 8 x 100)	9.4099%
10. Increase in Consumer Price Index (CPI) certified by the State Tax Commission	1.9000%
11. Adjusted prior year assessed valuation (Form A, Line 8)	663,279,677
12. (2018) Tax rate ceiling from prior year (Informational Summary Page, Line A from above)	5.0211
13. Maximum prior year adjusted revenue from locally assessed property that existed in both years (Line 11 x Line 12 / 100)	33,303,936
14. Maximum prior year adjusted revenue from state assessed property before reductions, provided by DESE	1,663,446
15. Total adjusted prior year revenue (Line 13 + Line 14)	34,967,382
16. Permitted reassessment revenue growth The percentage entered on Line 16 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 16 purposes. Do not enter less than 0, nor more than 5%.	1.9000%
17. Additional reassessment revenue permitted (Line 15 x Line 16)	664,380
18. Total revenue permitted in current year from property that existed in both years (Line 15 + Line 17)	35,631,762
19. Estimated current year revenue from state assessed property before reductions, estimated by school district	1,663,446
19a. New construction and improvements (Line 19-Line 14, if negative enter 0)	0
19b. Adjusted estimated current year revenue from state assessed property before reductions (Line 19-Line 19a)	1,663,446
20. Revenue permitted from existing locally assessed property (Line 18 - Line 19b)	33,968,316
21. Adjusted current year assessed valuation (Form A, Line 4)	725,693,405
22. Maximum tax rate permitted by Article X, Section 22, and Section 137.073, RSMo , if no voluntary reduction was taken (Line 20 / Line 21 x 100)	4.6808

Informational Form B

7. Prior year tax rate ceiling to apply voter approved increase to (Informational Summary Page, Line A if increase to an existing rate, otherwise 0)	5.0211
8. Voter approved increased tax rate to adjust (If an "increase of/by" ballot, Form B, Line 6a + Line 7, if an "increase to" ballot, Form B, Line 6b)	5.1600
9. Adjusted prior year assessed valuation (Form A, Line 8)	663,279,677
10. Maximum prior year adjusted revenue from property that existed in both years (Line 8 x Line 9 / 100)	34,225,231
11. Consumer Price Index (CPI) certified by the State Tax Commission	1.9000%
12. Permitted revenue growth for CPI (Line 10 x Line 11)	650,279
13. Total revenue allowed from the additional voter approved increase from property that existed in both years (Line 10 + Line 12)	34,875,510
14. Adjusted current year assessed valuation (Form A, Line 4)	725,693,405
15. Adjusted voter approved increased tax rate (Line 13 / Line 14 x 100)	4.8058
16. Amount of rate increase authorized by voters for the current year (If Line 8 > Line 15, then Line 8, otherwise, Line 15)	5.1600

**RESOLUTION CALLING A SPECIAL ELECTION ON THE
QUESTION OF ISSUANCE OF GENERAL OBLIGATION BONDS
AND AN OPERATING TAX LEVY QUESTION IN RAYTOWN C-
2 SCHOOL DISTRICT, JACKSON COUNTY, MISSOURI**

**BE IT RESOLVED BY THE BOARD OF EDUCATION OF RAYTOWN C-2 SCHOOL
DISTRICT, JACKSON COUNTY, MISSOURI, AS FOLLOWS:**

Section 1. The Board of Education finds it necessary and hereby declares its intent to borrow \$53,000,000 for the purpose of acquiring, constructing, improving, repairing, renovating, furnishing and equipping school facilities, including safety and security improvements at District facilities, roof improvements at various District facilities, upgrades to the performing arts centers at Raytown High School and Raytown South High School and acquisition of school facilities currently leased by the District (the “**Project**”) and to evidence such borrowing by the issuance of general obligation bonds (the “**Bonds**”) of the District in the amount of \$53,000,000.

In addition, the Board of Education finds it necessary and hereby declares its intent to submit a question to the voters to increase the operating property tax levy by \$0.1389 per one hundred dollars of assessed valuation for the purpose of paying general operating expenses of the District and make a corresponding decrease to the District’s debt service levy.

Section 2. A special election is hereby ordered to be held in Raytown C-2 School District, Jackson County, Missouri, on Tuesday, April 2, 2019, on the following questions:

Question #1

Shall Raytown C-2 School District, Jackson County, Missouri borrow money in the amount of \$53,000,000 and issue bonds for the payment thereof, estimated to result in no increase to the District’s debt service property tax levy, for the purpose of acquiring, constructing, improving, repairing, renovating, furnishing and equipping school facilities, including:

- safety and security improvements at District facilities
- roof improvements at various District facilities
- upgrades to the performing arts centers at Raytown High School and Raytown South High School
- acquisition of school facilities currently leased by the District?

If this question is approved, the District’s debt service property tax levy is estimated to remain unchanged at \$1.2989 per one hundred dollars of assessed valuation of real and personal property.

Question #2

Shall the Board of Education of Raytown C-2 School District, Jackson County, Missouri be authorized to increase the operating property tax levy by \$0.1389 per one hundred dollars of assessed valuation for the purpose of paying general operating expenses of the District?

If this question is approved, the operating property tax levy of the District is expected to increase from \$5.0211 to \$5.1600 per one hundred dollars of assessed valuation, and the District expects to make a corresponding reduction to its debt service property tax levy of \$0.1389 resulting in the estimated overall property tax levy of the District to remain unchanged at \$6.3200 per one hundred dollars of assessed valuation.

The authorization of the bonds under Question #1 will authorize the levy and collection of an annual tax in addition to the other taxes provided for by law on all taxable tangible property in the District sufficient to pay the interest and principal of the Bonds as they fall due.

Section 3. The form of Notice of Special Election showing said questions, a copy of which is attached hereto and made a part hereof, is hereby approved.

Section 4. The Secretary of the Board of Education is hereby authorized and directed to notify the Board of Election Commissioners of Jackson County, Missouri and the Board of Election Commissioners of Kansas City, Missouri of the adoption of this Resolution no later than 5:00 p.m. on Tuesday, January 22, 2019, and to include in said notification all of the terms and provisions required by Chapter 115, R.S.Mo., as amended.

Section 5. The District expects to make expenditures on and after the date of adoption of this Resolution in connection with the Project, and the District intends to reimburse itself for such expenditures with the proceeds of the Bonds. The maximum principal amount of bonds expected to be issued for the Project is \$53,000,000.

Section 6. The District hereby selects the firm of George K. Baum & Company, Kansas City, Missouri, as underwriter of the Bonds and the firm of Gilmore & Bell, P.C., Kansas City, Missouri, as bond counsel.

Section 7. The officers and representatives of the District are hereby authorized and directed to take such other action as may be necessary in connection with calling an election for the issuance of bonds, including execution of a letter from George K. Baum & Company acknowledging the receipt by the District of certain disclosures regarding the role of such firm and other matters relating to an underwriting of bonds as required by Municipal Securities Rulemaking Board Rule G-17.

Section 8. This Resolution shall be in full force and effect from and after its adoption.

[The balance of this page is intentionally left blank.]