

# Museum Tax Explained

The Hall of Waters under city ownership enjoys tax support, or it would be just a memory. It competes for funding with all other tax supported city services, and usually does not win when there is need for an ambulance or many other things that cannot be postponed. The City has not raised taxes for general fund operations for over 40 years. Passage of this tax would establish a funding source that protects the building's future and allows the general fund to fund city services.

The Museum, supported solely by membership and fundraising, believes the tax is necessary toward its works to preserve the historic bank building and adjoining hotel, which houses the documents of our history. The quality exhibits and educational programs are a labor of love from volunteers, there is no paid staff. The Maurer Foundation provides some support to the Museum, formed by Mary Katherine Dickson, who believed our collective history is our collective responsibility. The assessed valuation in the city limits of Excelsior Springs is approximately \$154 million.

A 30-cent property tax levy per \$100/AV will generate approximately \$462,000 annually. **Example for calculating your additional tax by assessed valuation:**

**2017 CLAY COUNTY REAL PROPERTY TAX STATEMENT**

Account: [REDACTED]

PIN: [REDACTED]

Description	VALUES	
	2016	2017
Assessed Value Total (AVR)	\$13,810	\$13,810
Taxable Value Total (TVR)	\$13,810	\$13,810

PROPERTY TAX PRINCIPAL DISTRIBUTION	
Agency	Amount
COUNTY SERVICES	\$29.59
EXCELSIOR SPRINGS	\$163.23
EXCELSIOR SPRINGS SCHOOL DI	\$708.07
HANDICAP TAX	\$16.31
HEALTH TAX	\$13.59
LIBRARY TAX	\$54.73
MENTAL HEALTH TAX	\$13.59
STATE TAX	\$4.15

Lender: CHASE HOME FINANCE 2

Owner: [REDACTED]  
EXCELSIOR SPRINGS MO 64024

Interest Date: 6/19/2018    Printed Date: 6/19/2018    Location: [REDACTED]    TCA: 7

TAXES AND SPECIAL ASSESSMENTS			
Year	Description	Amount Assessed	Balance Due
2017	A/V Principal- Commercial	\$0.00	\$0.00
2017	A/V Principal-Agricultural	\$0.00	\$0.00
2017	A/V Principal-Residential	\$1,003.26	\$0.00
2017	Sur Tax	\$0.00	\$0.00
Total Delinquent for Tax Year 2017			\$0.00
Total Taxes and Assessments			\$0.00

Comment: Please report and correct all errors by December 31 to avoid potential penalties and interest.

Description of Property
SYLVAN HEIGHTS ADDITION [REDACTED]

To calculate the impact of a tax, divide the assessed value by 100 and multiply by the tax rate. Thus the City taxes are calculated as follows -  $\$13,810 / 100 \times 1.1820 = \$163.24$ . The museum tax would increase this tax bill by  $\$41.43/\text{year}$  ( $\$13,810 / 100 \times 0.30$ ) or  $\$3.46/\text{month}$ .

**NEED THE ASSESSED VALUE OF YOUR CLAY COUNTY HOME?**

**CLICK HERE!**

**NEED THE ASSESSED VALUE OF YOUR RAY COUNTY HOME?**

**CLICK HERE!**

**How much this tax increase may impact you with a quick look at a chart of market property value:**

	Per \$50,000 Market Value	Per \$100,000 Market Value	Per \$200,000 Market Value	Per \$300,000 Market Value
<b>Residential Valuation</b>	\$28.50 per year	\$57 per year	\$114 per year	\$171 per year
<b>Commercial Valuation</b>	\$45 per year	\$90 per year	\$180 per year	\$270 per year
<b>Agricultural Valuation</b>	\$18 per year	\$36 per year	\$72 per year	\$108 per year

To calculate your tax increase using market value, you would follow the below:

Residential value times 19%, divide by 100 and multiply by 0.30.

Commercial value times 32%, divide by 100 and multiply by 0.30.

Agricultural value times 12%, divide by 100 and multiply by 0.30.