

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Bazine

will meet on September 11, 2023 at 6:45 PM at City Hall for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds, the amount of ad valorem tax and the Revenue Neutral Rate. Detailed budget information is available at City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2024 Expenditures and Amount of Current Year Estimate for 2023 Ad Valorem Tax establish the maximum limits of the 2024 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2022		Current Year Estimate for 2023		Proposed Budget for 2024		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2023 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	171,369	59.075	154,492	60.439	298,771	140,959	79.489
Debt Service	35,190	20.564	35,595	19.050	12,000		
Library							
Special Highway	3,594		1,879		21,576		
Water	74,323		89,291		136,868		
Trash	32,985		28,886		39,449		
Sewer	41,351		37,664		71,095		
Non-Budgeted Funds	19,572						
Totals	378,384	79.639	347,807	79.489	579,759	140,959	79.489
						<i>Revenue Neutral Rate**</i>	<i>69.594</i>
Less: Transfers	17,500		27,500		39,500		
Net Expenditure	360,884		320,307		540,259		
Total Tax Levied	114,537		123,407		XXXXXXXXXXXX		
Assessed Valuation	1,438,220		1,552,519		1,773,312		
Outstanding Indebtedness,							
January 1,	<u>2021</u>		<u>2022</u>		<u>2023</u>		
G.O. Bonds	235,000		174,000		113,000		
Revenue Bonds	0		0		0		
Other	48,151		39,926		31,473		
Lease Purchase Principal	0		15,067		7,677		
Total	283,151		228,993		152,150		

*Tax rates are expressed in mills
** Revenue Neutral Rate as defined by KSA 79-2988

Debbie LeDoux
City Official Title: City Clerk