

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Eastborough

will meet on August 24, 2021 at 5:30 PM at City Hall, 1 Douglas for the purpose of hearing and answering objections of taxpayers relating to the Revenue Neutral Rate and the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2022 Expenditures and Amount of Current Year Estimate for 2021 Ad Valorem Tax establish the maximum limits of the 2022 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

| FUND | Prior Year Actual for 2020 | | Current Year Estimate for 2021 | | Proposed Budget for 2022 | | |
|------------------------|----------------------------|------------------|--------------------------------|------------------|-----------------------------------|-------------------------------|--------------------|
| | Expenditures | Actual Tax Rate* | Expenditures | Actual Tax Rate* | Budget Authority for Expenditures | Amount of 2021 Ad Valorem Tax | Estimate Tax Rate* |
| General | 1,121,146 | 42.715 | 1,199,963 | 47.911 | 1,263,610 | 738,313 | 47.573 |
| Debt Service | 95,963 | 4.820 | 94,163 | 5.915 | 102,138 | 85,176 | 5.488 |
| Library | | | | | | | |
| Employee Benefits | 114,632 | 11.763 | 200,000 | 9.523 | 225,000 | 130,981 | 8.440 |
| Capital Improvement | 15,809 | 2.000 | 200,000 | 2.000 | 685,310 | 31,032 | 2.000 |
| | | | | | | | |
| Special Highway | 64,799 | | 20,000 | | 100,000 | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Non-Budgeted Funds | | | | | | | |
| Totals | 1,412,349 | 61.298 | 1,714,126 | 65.349 | 2,376,058 | 985,502 | 63.501 |
| Revenue Neutral Rate** | | | | | | | 61.890 |
| Less: Transfers | 0 | | 52,010 | | 44,150 | | |
| Net Expenditure | 1,412,349 | | 1,662,116 | | 2,331,908 | | |
| Total Tax Levied | 890,856 | | 960,493 | | xxxxxxxxxxxxxxxxxxxx | | |
| Assessed Valuation | 14,533,256 | | 14,698,101 | | 15,519,654 | | |

Outstanding Indebtedness,

| | 2019 | 2020 | 2021 |
|--------------------------|---------|---------|---------|
| January 1, | | | |
| G.O. Bonds | 365,000 | 275,000 | 185,000 |
| Revenue Bonds | 0 | 0 | 0 |
| Other | 39,312 | 20,181 | 0 |
| Lease Purchase Principal | 0 | 0 | 0 |
| Total | 404,312 | 295,181 | 185,000 |

*Tax rates are expressed in mills

** Revenue Neutral Rate as defined by 2021 Kansas Senate Bill 13

Lisa Wright

City Official Title: City Clerk