

**NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING**

The governing body of  
**City of Eastborough**

will meet on August 22, 2023 at 5:30 PM at City Hall, 1 Douglas Ave, Eastborough, KS 67207 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	1,262,788	47.569	1,363,320	47.323	1,420,586	811,368	46.953	
Debt Service		5.488						
Library								
Employee Benefits	183,201	8.439	225,000	10.882	250,000	165,944	9.603	
Capital Improvement	25,051	1.999	350,000	1.784	690,000	32,652	1.890	
Special Highway	7,500		110,000		50,000			
Non-Budgeted Funds	79,952							
<b>Totals</b>	<b>1,558,492</b>	<b>63.495</b>	<b>2,048,320</b>	<b>59.989</b>	<b>2,410,586</b>	<b>1,009,964</b>	<b>58.446</b>	
<i>Revenue Neutral Rate**</i>								<i>57.049</i>
Less: Transfers	84,150		60,000		50,000			
Net Expenditure	1,474,342		1,988,320		2,360,586			
Total Tax Levied	985,502		985,829		xxxxxxxxxxxxxxxxxxxxxx			
Assessed Valuation	15,520,873		16,433,613		17,280,477			
Outstanding Indebtedness, January 1,	2021		2022		2023			
G.O. Bonds	185,000		90,000		0			
Revenue Bonds	0		0		0			
Other	0		0		0			
Lease Purchase Principal	0		0		0			
Total	185,000		90,000		0			

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

**Lisa Wright**  
City Official Title: City Clerk