

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of **Moundridge** will meet on August 21, 2023 at 5:45 pm at 225 S. Christian Ave., Moundridge, KS 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 Moundridge City Office 225 S. Christian Ave and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2024 Expenditures and Amount of 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	1,720,931	10.918	1,748,453	10.154	1,914,810	178,686	9.238
Debt Service	33,212		124,088		36,750		
Library	99,416	5.080	106,000	5.315	108,000	86,413	4.468
Airport	61,338	0.966	109,500		96,500		
Employee Benefit	189,052	12.498	267,850	10.674	294,688	204,091	10.532
Street Maint	339,346	7.159	393,487	11.657	431,182	269,471	13.932
Special Highway	150,887		130,000		124,000		
Municipal Court	10,745		23,000		38,700		
Park	18,387		67,086		38,000		
Refuse Utility	164,861		176,400		195,000		
Sewer Utility	456,958		690,962		711,000		
Water Utility	418,710		662,730		722,000		
Gas Utility	822,090		880,758		994,000		
Electric Utility	3,465,084		3,614,188		3,966,000		
Non-Budgeted Funds-A							
Non-Budgeted Funds-B							
Totals	7,951,017	36.621	8,994,502	37.800	9,670,630	738,661	38.190
						<i>Revenue Neutral Rate**</i>	<i>36.709</i>
Less: Transfers	898,500		757,000		875,000		
Net Expenditure	7,052,517		8,237,502		8,795,630		
Total Tax Levied	627,170		685,990		XXXXXXXXXXXXXXXXXX		
Assessed Valuation	17,689,204		18,782,172		19,341,677		
Outstanding Indebtedness, January 1,							
G.O. Bonds	2021 165,000		2022 105,000		2023 64,250		
Revenue Bonds	2,324,076		2,115,911		1,913,666		
Other	0		0		1,273,174		
Lease Purchase Principal	7,526,181		6,810,000		6,961,604		
Total	10,015,257		9,030,911		10,212,694		

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

Murray McGee
 Official Title: City Administrator

