

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Quenemo

will meet on September 13, 2023 at 7:00 PM at Quenemo Community Center 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 Quenemo 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	170,744	127.185	218,309	135.184	295,687	166,553	135.184
Debt Service							
Library							
Special Highway	20,421				18,698		
Water	78,193		90,000		95,000		
Sewer	59,831		77,048		80,000		
Solid Waste	21,763		25,000		25,000		
Parks & Building	11,437				14,000		
Totals	362,389	127.185	410,357	135.184	528,385	166,553	135.184
<i>Revenue Neutral Rate**</i>							<i>126.424</i>
Less: Transfers	10,442		0		10,000		
Net Expenditure	351,947		410,357		518,385		
Total Tax Levied	128,506		155,760		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	1,010,379		1,152,199		1,232,044		

Outstanding Indebtedness,

	2021	2022	2023
January 1,			
G.O. Bonds	714,706	699,706	0
Revenue Bonds	0	0	0
Other	0	0	0
Lease Purchase Principal	32,684	32,000	17,292
Total	747,390	731,706	17,292

*Tax rates are expressed in mills

** Revenue Neutral Rate as defined by KSA 79-2988

Tina Rose

City Official Title: City Clerk