

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of St. Francis
will meet on August 22, 2022 at 7:00 PM at 209 E. Washington in the Governing Body Chambers of 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 2023 Expenditures and Amount of 2022 Ad Valorem Tax establish the maximum limits of the 2023 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2021		Current Year Estimate for 2022		Proposed Budget for 2023		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2022 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	1,082,193	38.606	1,281,993	38.528	1,411,416	348,111	34.622
Bond and Interest	49,626		52,345		51,645		
Library	44,498	4.495	44,050	4.494	49,750	45,254	4.501
Special Highway	24,713				122,915		
Special Parks and Recreation	750		149		210		
Electric and Water Utility	1,834,424		1,960,680		2,028,772		
Sewer Utility	96,253		180,053		212,685		
Refuse Utility	163,985		185,400		213,078		
Tourism and Convention	4,123		6,000		15,866		
Infrastructure Sales Tax	157,000		231,145		275,357		
Non-Budgeted Funds-A	1,035,484						
Non-Budgeted Funds-B	666,542						
Totals	5,159,591	43.101	3,941,815	43.022	4,381,694	393,365	39.123
					Revenue Neutral Rate**		
					37.570		
Less: Transfers	587,000		831,145		850,357		
Net Expenditure	4,572,591		3,110,670		3,531,337		
Total Tax Levied	354,045		377,736		xxxxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	8,214,422		8,780,111		10,054,516		
Outstanding Indebtedness, January 1,	2020		2021		2022		
G.O. Bonds	0		850,000		820,000		
Revenue Bonds	0		0		0		
Other	144,571		117,302		89,235		
Lease Purchase Principal	1,415,000		1,350,000		1,285,000		
Total	1,559,571		2,317,302		2,194,235		

*Tax rates are expressed in mills

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

Lila Whitmore

Official Title: City Clerk