

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of

City of Leoti

will meet on August 24, 2026, at 6:30 PM at Leoti 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 Leoti City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2027 Expenditures and Amount of 2026 Ad Valorem Tax establish the maximum limits of the 2027 budget.

Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2025		Current Year Estimate for 2026		Proposed Budget for 2027		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2026 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	1,535,466	66.625	1,361,787	63.777	1,381,750	481,434	51.002
Ambulance & Fire Equip.		1.746		3.119	229,743		
Fire					201,753	179,762	19.044
Special Highway					144,598		
Water Operating	1,198,355		778,896		928,896		
Sanitation Operating	278,047		290,611		352,867		
Sewer Operating	228,874		205,000		233,288		
Storm Water Operating	3,983		53,720		74,837		
Non-Budgeted Funds-A	327,269						
Non-Budgeted Funds-B							
Totals	3,571,994	68.371	2,690,014	66.896	3,563,667	661,196	70.046
<i>Revenue Neutral Rate**</i>							<i>65.593</i>
Less: Transfers	729,831		213,000		602,743		
Net Expenditure	2,842,163		2,477,014		2,960,924		
Total Tax Levied Assessed	619,200		619,168		xxxxxxxxxxxxxxxxxxxx		
Valuation	9,056,572		9,255,602		9,439,541		
Outstanding Indebtedness, January 1,							
	<u>2024</u>		<u>2025</u>		<u>2026</u>		
G.O. Bonds	1,144,609		1,097,989		650,260		
Revenue Bonds	0		0		0		
Other	0		0		0		
Lease Purchase Principal	0		0		0		
Total	1,144,609		1,097,989		650,260		

*Tax rates are expressed in mills

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

Jeannine Hassell

Official Title: City Clerk