

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

The governing body of

**City of Leoti**

will meet on September 6, 2022 at 6:15 PM at Leoti City Hall, Leoti, Kansas 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, Leoti, Kansas 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	1,224,251	70.029	1,479,350	68.468	1,276,550	538,898	66.463
Ambulance, Fire & Equipme		3.650		3.430	127,000	24,835	3.063
Special Highway	461,666		39,339		235,194		
Water Operating	1,195,371		947,797		1,147,796		
Sanitation Operating	364,735		375,000		425,000		
Sewer Operating	335,569		324,928		339,928		
Storm Water Operating	810		36,000		56,000		
Non-Budgeted Funds-A	188,795						
Non-Budgeted Funds-B							
<b>Totals</b>	<b>3,771,197</b>	<b>73.679</b>	<b>3,202,414</b>	<b>71.898</b>	<b>3,607,468</b>	<b>563,733</b>	<b>69.526</b>
					<i>Revenue Neutral Rate**</i>		<i>65.260</i>
Less: Transfers	1,111,412		975,000		400,000		
Net Expenditure	2,659,785		2,227,414		3,207,468		
Total Tax Levied	532,203		529,142		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	7,223,255		7,359,622		8,108,297		
Outstanding Indebtedness, January 1,							
	<u>2020</u>		<u>2021</u>		<u>2022</u>		
G.O. Bonds	2,118,765		1,876,934		1,634,139		
Revenue Bonds	0		0		0		
Other	425,532		302,209		184,942		
Lease Purchase Principal	0		0		0		
Total	2,544,297		2,179,143		1,819,081		

\*Tax rates are expressed in mills

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

**Jeannine Hassell**

Official Title: City Clerk