

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

2023

The governing body of

**City of Eudora**

will meet on September 12, 2022 at 7:00 PM at Eudora Municipal Building 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 Eudora Municipal Building 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	4,577,833	35.603	5,221,479	35.634	6,953,635	2,252,449	36.134
Debt Service	522,624	3.897	578,940	3.900	713,963	180,774	2.900
Special Highway (61)	581,419		609,174		888,681		
TIF (67)							
Solid Waste Utility Fund (15)	539,816		536,600		718,147		
Electric Utility Fund (20)	5,398,477		5,245,421		7,579,161		
Water Utility Fund (30)	1,243,336		1,562,006		1,913,243		
Wastewater Utility Fund (40)	1,236,068		1,300,948		2,109,578		
Storm Drainage Fund (50)	85,885		132,500		294,089		
Non-Budgeted Funds-A	5,422,883						
<b>Totals</b>	<b>19,608,341</b>	<b>39.500</b>	<b>15,187,069</b>	<b>39.534</b>	<b>21,170,497</b>	<b>2,433,223</b>	<b>39.034</b>
<i>Revenue Neutral Rate**</i>							<i>34.414</i>
Less: Transfers	1,566,520		1,688,241		1,997,234		
Net Expenditure	18,041,821		13,498,828		19,173,263		
Total Tax Levied	2,029,821		2,145,256		xxxxxxxxxxxxxxxxxxx		
Assessed Valuation	51,387,067		54,262,481		62,336,365		

Outstanding Indebtedness,

	<u>2020</u>	<u>2021</u>	<u>2022</u>
January 1,			
G.O. Bonds	7,025,000	7,375,000	14,300,000
Revenue Bonds	0	0	0
Other	2,637,940	2,561,615	2,061,260
Lease Purchase Principal	1,423,782	1,294,355	1,376,003
<b>Total</b>	<b>11,086,722</b>	<b>11,230,970</b>	<b>17,737,263</b>

\*Tax rates are expressed in mills

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

**Renee Davis**

City Official Title: Budget Manager/Treasurer