

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

2023

The governing body of

**City of Eureka**

will meet on August 22, 2022 at 7:00 PM at Eureka Public Library for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at Memorial 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 Year 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	2,372,985	65.578	2,064,571	66.523	2,146,286	802,169	69.188
Debt Service	9,688		5,462				
Library	87,536	6.001	87,255	6.001	91,786	69,564	6.000
Special Highway	62,380		50,543		163,629		
Special Parks & Recreation	5,598		4,113		7,880		
Employee Health Benefits	5,250		5,921		14,500		
Street Sales Tax	75,400		28,100		1,420,289		
River Street Sales Tax	205,565		203,924		755,198		
Promotion	3,670		1,500		25,304		
Sales Tax Revenue	2,231		2,437		372,932		
Water Utility	797,566		907,572		1,143,684		
Sewer Utility	308,671		308,370		550,139		
Water Revolving Loan	9,225						
Sewer Revolving Loan	31,792		31,792		31,792		
Non-Budgeted Funds-A	383,602						
Non-Budgeted Funds-B	36,216						
<b>Totals</b>	<b>4,397,375</b>	<b>71.579</b>	<b>3,701,561</b>	<b>72.524</b>	<b>6,723,419</b>	<b>871,733</b>	<b>75.188</b>

*Revenue Neutral Rate\*\** **69.727**

Less: Transfers	562,772	850,276	516,792
Net Expenditure	3,834,603	2,851,285	6,206,627
Total Tax Levied	774,218	808,666	xxxxxxxxxxxxxxxxxxx
Assessed Valuation	10,816,186	11,146,957	11,594,105
Outstanding Indebtedness,			
January 1,	<u>2020</u>	<u>2021</u>	<u>2022</u>
G.O. Bonds	0	3,080,000	2,960,000
Revenue Bonds	247,728	189,133	162,047
Other	66,813	60,545	54,016
Lease Purchase Principal	291,318	234,271	375,901
Total	605,859	3,563,949	3,551,964

\*Tax rates are expressed in mills

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

Renee Burk

City Official Title: City Clerk