

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

2024

The governing body of

**City of Eureka**

will meet on August 28, 2023 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 Eureka Public Library and will be available at this hearing.

**BUDGET SUMMARY**

Proposed Budget 2024 Expenditures and Amount of 2023 Ad Valorem Tax establish the maximum limits of the 2024 budget.

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

FUND	Prior Year Actual for 2022		Current Year Estimate for 2023		Proposed Budget Year for 2024		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2023 Ad Valorem Tax	Proposed Estimated Tax Rate *
General	2,123,003	66.523	1,978,510	66.523	2,274,238	813,093	67.188
Bond & Interest			8,923				
Library	91,915	6.001	90,147	5.997	115,973	96,814	8.000
Special Highway	67,589		46,096		160,510		
Special Parks & Recreation	4,489		4,621		8,236		
Employee Health Benefits	3,242		2,017		18,412		
Street Sales Tax	755,879		50,089		1,240,663		
River Street Sales Tax	203,924		203,924		1,120,639		
Promotion	7,764		7,103		33,129		
Sales Tax Revenue	70,122		8,600		331,171		
Water Utility	985,263		1,016,837		946,992		
Sewer Utility	386,061		349,679		496,350		
Water Revolving Loan							
Sewer Revolving Loan	31,792		31,792		31,792		
Non-Budgeted Funds-A	584,425						
Non-Budgeted Funds-B	937,690						
Totals	6,253,157	72.524	3,798,338	72.520	6,778,103	909,907	75.188
Revenue Neutral Rate**							69.513
Less: Transfers	824,813		525,715		516,792		
Net Expenditure	5,428,344		3,272,623		6,261,311		
Total Tax Levied	808,666		841,228		XXXXXXXXXXXXXXXXXXXX		
Assessed							
Valuation	11,146,957		11,599,960		12,101,775		
Outstanding Indebtedness,							
January 1,	2021		2022		2023		
G.O. Bonds	3,080,000		2,960,000		2,835,000		
Revenue Bonds	189,133		162,047		134,257		
Other	60,545		54,016		47,213		
Lease Purchase Principal	234,271		375,901		307,357		
Total	3,563,949		3,551,964		3,323,828		

\*Tax rates are expressed in mills

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

Renee Burk

City Official Title: City Clerk