

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2023

The governing body of

City of Edgerton

will meet on August 25, 2022 at 7:00 PM at City Hall, 404 E. Nelson Street, Edgerton, KS 66021 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 City Hall, 404 E. Nelson Street, Edgerton, KS 66021 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	4,008,296	30.381	4,398,099	29.913	6,196,192	1,757,393	29.669
Debt Service	300,787		301,580		624,179		
Library							
Special Highway	40,030		51,980		58,063		
Special Parks & Rec					56,687		
Edgerton Office TIF					60		
Homestead TIF Redev Dist			4,375		82,395		
Homestead TIF Proj Plan A			61,034		108,655		
Homestead TIF Redev Dist			33,111		581		
Homestead TIF Proj Plan B					80,963		
Water Utility	512,695		518,489		648,031		
Sewer Utility	725,595		842,024		1,359,379		
Non-Budgeted Funds-A	11,820,740						
Non-Budgeted Funds-B	8,131,746						
Non-Budgeted Funds-C	28,173,686						
Non-Budgeted Funds-D	54,297						
Non-Budgeted Funds-E	16,005						
Totals	53,783,877	30.381	6,210,692	29.913	9,215,185	1,757,393	29.669
Revenue Neutral Rate**							27.351
Less: Transfers	650,466		536,980		304,750		
Net Expenditure	53,133,411		5,673,712		8,910,435		
Total Tax Levied	1,573,849		1,624,995		xxxxxxxxxxxxxxxx		
Assessed							
Valuation	51,803,718		54,292,985		59,232,499		
Outstanding Indebtedness,							
January 1,	2020		2021		2022		
G.O. Bonds	8,525,000		6,550,000		8,333,934		
Revenue Bonds	20,954,679		8,224,026		30,700,699		
Other	9,337,749		334,973		3,412,674		
Lease Purchase Principal	39,028		0		0		
Total	38,856,456		15,108,999		42,447,307		

*Tax rates are expressed in mills

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

Beth Linn

City Official Title: City Administrator