

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Merriam, KS

will meet on August 22, 2022 at 7:00 PM at City Hall 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 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	20,337,363	26.727	22,227,585	26.623	29,632,462	6,592,010	26.623
Debt Service	3,220,475	1.038	3,241,700	1.042	3,524,106	257,999	1.042
Special Highway	328,025		330,000		535,967		
Special Alcohol	20,000		20,000		44,198		
Special Parks & Recreation	59,849		20,000		28,949		
Risk Management Reserve	19,203		20,000		1,090,909		
Equipment Reserve	422,714		913,050		1,938,162		
Transient Guest Tax	447,669		544,429		866,461		
Capital Improvement Fund	2,765,113		6,570,713		31,996,087		
Non-Budgeted Funds-A	2,706,056						
Totals	30,326,467	27.765	33,887,477	27.665	69,657,301	6,850,009	27.665
<i>Revenue Neutral Rate**</i>							25.188
Less: Transfers	0		0		0		
Net Expenditure	30,326,467		33,887,477		69,657,301		
Total Tax Levied	5,905,731		6,237,628		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	214,304,483		225,417,420		247,609,560		
Outstanding Indebtedness, January 1,							
G.O. Bonds	19,385,000		17,075,000		14,655,000		
Revenue Bonds	0		0		0		
Other	0		0		0		
Lease Purchase Principal	0		0		0		
Total	19,385,000		17,075,000		14,655,000		

*Tax rates are expressed in mills
** Revenue Neutral Rate as defined by KSA 79-2988

Julianna Pinnick
Official Title: City Clerk