

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Merriam, KS

will meet on August 23, 2021 at 7:00 PM at Merriam City Hall, 9001 W. 62nd St., Merriam, Kansas* for the purpose of hearing and answering objections of taxpayers relating to the Revenue Neutral Rate and the amount of ad valorem tax and proposed use of all funds. Detailed budget information is available at City Clerk's Office, 9001 W. 62nd St., Merriam, Kansas and will be available at this hearing.

*Due to recent pandemic concerns, this meeting may be held virtually. Updates will be available at www.merriam.org/finance

BUDGET SUMMARY

Proposed Budget 2022 Expenditures and Amount of Current Year Estimate for 2021 Ad Valorem Tax establish the maximum limits of the 2022 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2020		Current Year Estimate for 2021		Proposed Budget for 2022		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2021 Ad Valorem Tax	Estimate Tax Rate*
General	18,029,088	26.727	20,743,500	26.520	26,698,423	6,002,724	26.520
Debt Service	3,208,125	1.038	3,220,475	1.038	3,262,957	234,904	1.038
Special Highway	239,404		330,000		498,548		
Special Alcohol	20,000		27,000		28,408		
Special Parks & Recreation	12,279		55,000		25,039		
Risk Management Reserve	25,299		20,000		1,110,097		
Equipment Reserve	1,413,090		620,216		1,782,091		
Transient Guest Tax	462,657		505,638		660,119		
Capital Improvement Fund	15,394,653		4,362,620		26,646,203		
Non-Budgeted Funds	8,789,256						
Totals	47,593,851	27.765	29,884,449	27.558	60,711,885	6,237,628	27.558
Revenue Neutral Rate**							26.090
Less: Transfers	6,341,802		5,911,167		5,163,375		
Net Expenditure	41,252,049		23,973,282		55,548,510		
Total Tax Levied	37,278,694		5,905,731		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	5,696,771		214,304,483		226,347,047		

Outstanding Indebtedness,

	2019	2020	2021
January 1,			
G.O. Bonds	21,585,000	19,385,000	17,075,000
Revenue Bonds	0	0	0
Other	0	0	0
Lease Purchase Principal	0	0	0
Total	21,585,000	19,385,000	17,075,000

*Tax rates are expressed in mills

** Revenue Neutral Rate as defined by 2021 Kansas Senate Bill 13

Juli Pinnick

City Official Title: City Clerk