State of Kansas
City of Merriam

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2024

The governing body of

Merriam, KS

will meet on August 28, 2023 at 7:00 p.m. at Merriam 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 Merriam City Hall - City Clerk's office 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.

	Prior Year Actual for 2022		Current Year Estimate for 2023		Proposed Budget for 2024		
FUND	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2023 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	22,013,578	26.727	24,133,408	26.623	33,552,018	5,970,337	26.623
Debt Service	3,241,700	1.038	3,267,650	1.042	2,867,717	177,535	0.792
Library							
Special Highway	212,356		272,635		672,299		
I-35 TIF Fund	3,856,401		6,104,534		10,643,884		
Special Alcohol	20,000		20,000		54,979		
Special Parks & Recreation	17,987		20,000		41,752		
Risk Management Reserve	8,058		20,000		1,085,008		
Equipment Reserve	846,380		643,200		3,529,818		
Transient Guest Tax	535,877		574,159		939,327		
Capital Improvement Fund	6,078,738		7,076,719		34,775,543		
Non-Budgeted Funds-A							
Totals	36,831,075	27.765	42,132,305	27.665	88,162,345	6147872	27.415
						*Revenue Neutral Rate***	*25.547*
Less: Transfers	0		0		0		
Net Expenditure	36,831,075		42,132,305		88,162,345		
Total Tax Levied	6,237,628		6,850,009		xxxxxxxxxxxxxxxxx		
Assessed Valuation	225,417,420		247,606,705		224,250,655		

Outstanding Indebtedness, January 1,	2021	2022	2023
G.O. Bonds	17,075,000	14,655,000	12,110,000
Revenue Bonds	0	0	0
Other	0	0	0
Lease Purchase Principal	0	0	75,600
Total	17,075,000	14,655,000	12,185,600

*Tax rates are expressed in mills

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

Julianna Pinnick

City Official Title: City Clerk