

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Merriam, KS

will meet on August 26, 2024 at 7:00 PM 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 2025 Expenditures and Amount of 2024 Ad Valorem Tax establish the maximum limits of the 2025 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2023		Current Year Estimate for 2024		Proposed Budget for 2025		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2024 Ad	Proposed Estimated
General	23,240,460	26.623	26,586,276	22.267	33,335,285	7,745,328	26.665
Debt Service	3,267,650	1.042	2,661,500	0.662	3,057,652		
Library							
Special Highway	292,652		330,000		637,822		
I-35 TIF Fund	5,694,171		9,684,785		6,670,280		
Special Alcohol	20,000		20,000		62,511		
Special Parks & Recreation	19,571		20,000		49,157		
Risk Management Reserve	20,575		20,000		1,110,794		
Equipment Reserve	664,329		2,384,550		2,779,653		
Transient Guest Tax	564,030		620,803		1,131,984		
Capital Improvement	4,374,222		11,872,166		38,687,681		
Non-Budgeted Funds	104,965						
Totals	38,262,625	27.665	54,200,080	22.929	87,522,819	7,745,328	26.665
					<i>Revenue Neutral Rate**</i>		21.168
Less: Transfers	5,661,138		7,779,000		5,583,618		
Net Expenditure	32,601,487		46,421,080		81,939,201		
Total Tax Levied Assessed	6,850,009		6,147,872		xxxxxxxxxxxxxxxx		
Valuation	247,606,705		268,127,155		290,464,581		
Outstanding Indebtedness, January 1,							
2022			2023		2024		
G.O. Bonds	14,655,000		12,110,000		9,430,000		
Revenue Bonds	0		0		0		
Other	0		0		0		
Lease Purchase Principal	0		75,600		50,400		
Total	14,655,000		12,185,600		9,480,400		

*Tax rates are expressed in mills

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

Julianna Pinnick

Official Title: City Clerk