

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Auburn
will meet on September 5, 2023 at 6:30 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 2024 Expenditures and Amount of Current Year Estimate for 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.

FUND	Prior Year Actual for 2022		Current Year Estimate for 2023		Proposed Budget for 2024		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2023 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	529,260	23.551	561,612	26.528	969,376	202,000	22.940
Debt Service	1,351,573		85,703		84,822		
Library							
Special Highway	187,236		173,619		250,881		
Sewer Utility	338,548		288,484		558,143		
Gas Utility	1,525,976		1,363,280		2,045,576		
Non-Budgeted Funds	122,036						
Totals	4,054,629	23.551	2,472,698	26.528	3,908,798	202,000	22.940
<i>Revenue Neutral Rate**</i>							23.058
Less: Transfers	444,399		132,500		92,500		
Net Expenditure	3,610,230		2,340,198		3,816,298		
Total Tax Levied	164,504		203,025		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	6,985,198		7,653,379		8,805,471		

Outstanding Indebtedness, January 1,	2021	2022	2023
G.O. Bonds	120,000	100,000	931,000
Revenue Bonds	0	0	0
Other	1,187,549	1,472,440	168,242
Lease Purchase Principal	7,618	5,358	3,098
Total	1,315,167	1,577,798	1,102,340

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

Candi Temple
City Official Title: City Clerk