NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2025

The governing body of City of Oberlin, Kansas

will meet on September 19, 2024 at 5:30 pm at Rooms 1&2 Gateway Civic Center, 1 Morgan Drive for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax. Detailed budget information is available at City Offices, 1 Morgan Drive 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.

| Γ | Prior Year Actual | for 2023 | Current Year Estima | ate for 2024 | Proposed | Budget Year for 2 | 025 |
|-------------------------------|-------------------|------------|---------------------|--------------|------------------|-------------------|------------|
| <u> </u> | | | | | | | Proposed |
| | | Actual Tax | | Actual Tax | Budget Authority | Amount of 2024 | Estimated |
| FUND | Expenditures | Rate * | Expenditures | Rate * | for Expenditures | Ad Valorem Tax | Tax Rate * |
| General | 1,292,318 | 56.825 | 1,526,512 | 29.455 | 1,719,967 | 415,235 | 42.218 |
| Debt Service | 1,272,610 | 001020 | 1,620,612 | 231.00 | 1,712,707 | .10,200 | .2.210 |
| Library | 85,988 | 8.805 | 82,822 | 7.751 | 84,502 | 69,334 | 7.049 |
| Airport Operating | 84,389 | 2.138 | 96,211 | 5.289 | 107,723 | 29,455 | 2.995 |
| Consolidated Streets | 445,219 | 27.254 | 501,726 | 30.079 | 574,433 | 199,594 | 20.293 |
| Law Enforcement | 199,468 | 27.234 | 6,486 | 30.077 | 374,433 | 177,374 | 20.273 |
| Law Emorecment | 199,400 | | 0,400 | | | | |
| | | | | | | | |
| | | | | | | | |
| Special Highway | | | | | | | |
| Pool Operating | 412,596 | | 232,543 | | 246,874 | | |
| Gateway Civic Center | 137,525 | | 89,142 | | 89,142 | | |
| Tourism & Convention | 29,099 | | 40,453 | | 37,038 | | |
| Special Parks & Recreation | 3,344 | | 2,500 | | 2,500 | | |
| <u> </u> | | | 2,300 | | 2,300 | | |
| Cemetery/Parks | 46,389 | | | | | | |
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| | | | | | | | |
| Electric Utility | 1,971,577 | | 2,010,982 | | 2,221,787 | | |
| Water Utility | 781,636 | | 756,316 | | 761,170 | | |
| Sewer Utility | 300,436 | | 340,301 | | 338,718 | | |
| Refuse Collection | 212,497 | | 225,000 | | 225,000 | | |
| Non-Budgeted Funds-A | 78,310 | | | | | | |
| Non-Budgeted Funds-B | 415,286 | | | | | | |
| Non-Budgeted Funds-C | 966,739 | | | | | | |
| Non-Budgeted Funds-D | 279 | | | | | | |
| Non-Budgeted Funds-E | 923,035 | | | | | | |
| Non-Budgeted Funds-F | 2,053,119 | | | | | | |
| 8 | , , , , , , | | | | | | |
| Totals | 10,439,249 | 95.022 | 5,910,994 | 72.574 | 6,408,854 | 713,618 | 72.555 |
| | | | | | Revenu | e Neutral Rate** | 66.602 |
| Less: Transfers | 1,377,770 | | 1,046,921 | | 574,250 | | |
| Net Expenditure | 9,061,479 | | 4,864,073 | 1 | 5,834,604 | 1 | |
| Total Tax Levied | 755,061 | | 655,058 | | XXXXXXXXXXXXXXXX | 1 | |
| Assessed |) | | , • • • | | | 1 | |
| Valuation | 7,938,001 | | 9,026,154 | | 9,835,603 | | |
| Outstanding Indebtedness, |)1+++ | 1 |)- - | J |) - | ı | |
| January 1, | 2022 | | 2023 | | 2024 | | |
| G.O. Bonds | 6,341,932 | | 6,216,862 |] | 5,958,496 |] | |
| Revenue Bonds | 0 | | 0 | 1 | 0 | 1 | |
| Other | 497,573 | | 647,557 | | 262,008 | 1 | |
| Lease Purchase Principal | 1,555,375 | | 1,335,133 | 1 | 986,533 | 1 | |
| Total | 8,394,880 | | 8,199,552 | | 7,207,037 | | |
| *Tax rates are expressed in r | nills | | | • | | • | |

Tax rates are expressed in mills

Stephen L Zodrow
City Official Title: CFO/Treasurer

^{**}Revenue Neutral Rate as defined by KSA 79-2988