NOTICE OF BUDGET HEARING

2022

The governing body of

Louisburg

will meet on September 7, 2021 at 6:30 p.m. at City Hall, 215 S. Broadway Street for the purpose of hearing and answering objections of taxpayers relating to the Revenue Neutral Rate and the amount of ad valorem tax and the proposed use of all funds.

Detailed budget information is available at City Hall, 215 S. Broadway Street and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2022 Expenditures and Amount of 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.

	Prior Year Actual for 2020		Current Year Estimate for 2021		Proposed Budget Year for 2022		
FUND	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2021 Ad Valorem Tax	Estimate Tax Rate *
General	2,914,422	27.179	2,966,529	28.423	5,206,567	1,371,268	25.174
Debt Service	605,708	7.275	863,108	4.411	1,507,211	395,851	7.267
Special Highway	666,051		508,135		1,000,000		
Stormwater Management	250,257		425,000		315,000		
Parks Contributions	79,350		62,665		88,335		
L/Y Lighting	52,459		1,680				
Louisburg Cemetery	34,210		45,000		80,000		
Fox Hall	7,316		20,000		20,000		
Cops for Kids	273		2,000		3,000		
Excise Tax					25,000		
Infrastructure Improvements	515,488		731,488		42,488		
Aquatic Center	270,719		400,000		1,194,000		
Gas Operating	1,046,034		5,241,935		1,570,656		
Water Operating	1,502,287		1,528,944		1,590,641		
Wastewater Operating	1,108,459		955,024		1,335,900		
Non-Budgeted Funds-A	8,411,832						
Non-Budgeted Funds-B							
Totals	17,464,865	34.454	13,751,508	32.834	13,978,798	1,767,119	32.441
*Revenue Neutral Rate***							*30.277*
Less: Transfers	1,115,000		1,002,500		965,000		
Net Expenditure	16,349,865		12,749,008		13,013,798		
Total Tax Levied	1,641,311		1,649,125		x		
Assessed Valuation	47,646,863		50,226,882		54,471,238		
Outstanding Indebtedness, January 1,	2019		2020		2021		
G.O. Bonds	4,770,000		4,175,000		3,670,000		
Revenue Bonds	0		0		0		
Other	0		0		0		
Lease Purchase Principal	370,355		496,764		434,776		
Total	5,140,355		4,671,764		4,104,776		

*Tax rates are expressed in mills

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

Nathan Law

City Official Title: City Administrator