

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of

City of Lebo

will meet on September 11, 2023 at 7:00 PM at Lebo Community Building, 320 N Ogden St, Lebo, KS 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 Lebo 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	600,581	27.133	940,035	26.456	1,277,044	164,936	24.316
Debt Service							
Library							
Employee Benefits	39,427	5.674	40,000	4.972	59,735	48,244	7.112
Special Liability	2,294	0.248	3,000	0.490	4,929	3,325	0.490
Law Enforcement		0.047	30,000	0.995	32,428	6,750	0.995
Special Highway	21,388		18,500		23,250		
Park & Recreation	46,151		36,600		81,116		
Gas	242,925		297,263		331,463		
Water	246,220		270,346		293,946		
Solid Waste	63,548		81,000		82,000		
Sewer	98,937		110,397		177,037		
Non-Budgeted Funds	53,634						
Totals	1,415,105	33.102	1,827,141	32.913	2,362,948	223,255	32.913
<i>Revenue Neutral Rate**</i>							<i>30.961</i>
Less: Transfers	100,000		170,000		220,000		
Net Expenditure	1,315,105		1,657,141		2,142,948		
Total Tax Levied	190,609		209,991		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	5,615,749		6,380,607		6,783,119		

Outstanding Indebtedness,

	2021	2022	2023
January 1,			
G.O. Bonds	0	0	0
Revenue Bonds	0	0	0
Other	435,869	389,409	341,688
Lease Purchase Principal	178,458	157,330	135,896
Total	614,327	546,739	477,584

*Tax rates are expressed in mills

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

Carrie Sloan

City Official Title: City Clerk