

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
Lindsborg
will meet on September 5, 2023 at 6:00 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 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	2,918,391	968123.000	3,213,780	34.438	3,724,206	943,892	30.730
Debt Service	377,630	165790.000	375,610	5.898	404,300	170,289	5.544
Library	87,364	85723.000	96,025	3.050	133,500	122,940	4.003
Industrial	46,526	10560.000	55,759	0.376	119,750	73,987	2.409
Recreation	319,520	118583.000	349,455	4.218	393,900	110,305	3.591
Ambulance	571,900	222948.000	454,852	7.931	652,752	267,916	8.723
Special Streets	87,182		90,000		301,104		
Spec. Pks/Recreation	405				55,815		
Tourism Promotion	21,918		25,000		81,731		
Sewer	659,819		899,650		608,637		
Water	699,235		617,800		569,000		
Refuse Collection	351,357		339,575		457,376		
Stormwater Utility	86,800		405,000		777,324		
Electric	3,986,894		3,882,200		4,422,878		
Non-Budgeted Funds-A	1,302,860						
Non-Budgeted Funds-B							
Totals	11,517,801	1571727.000	10,804,706	55.911	12,702,273	1,689,329	55.000
						<i>Revenue Neutral Rate**</i>	<i>52.003</i>
Less: Transfers	520,500		573,500		573,500		
Net Expenditure	10,997,301		10,231,206		12,128,773		
Total Tax Levied	1,571,727		1,571,727		xxxxxxxxxxxxxxxx		
Assessed Valuation	28,577,327		28,566,518		30,715,407		
Outstanding Indebtedness, January 1,	<u>2021</u>		<u>2022</u>		<u>2023</u>		
G.O. Bonds	6,098,380		5,719,932		4,774,613		
Revenue Bonds	435,000		335,000		120,000		
Other	0		352,395		0		
Lease Purchase Principal	15,229		0		0		
Total	6,548,609		6,407,327		4,894,613		

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

Roxie Sjogren
Official Title: City Clerk