NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of

City of Newton

will meet on August 27, 2024 at 7:00 PM at 201 E. Sixth Street, Newton, KS 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 201 E. Sixth Street, Newton, KS 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.

Ī	Prior Year Actual for 2023 Current Year Estimate for 2024		Proposed Budget Year for 2025				
İ							Proposed
		Actual Tax		Actual Tax	Budget Authority	Amount of 2024	Estimated
FUND	Expenditures	Rate *	Expenditures	Rate *	for Expenditures	Ad Valorem Tax	Tax Rate *
General	23,297,739	53.711	24,123,660	56.583	29,119,328	9,643,647	55.755
Debt Service	5,159,207	10.049	6,455,485	9.109	6,808,933	1,575,520	9.109
Library	851,261	5.570	938,101	5.608	1,059,050	954,877	5.521
Airport	1,622,011	0.670	1,781,506	0.675	1,816,089	108,159	0.625
Special Liability	93,090	0.383	141,500	0.386	118,275	60,634	0.351
							
Special Highway	648,982		510,340		510,340		
Special Alcohol Program	23,496		30,000		30,000		
Special Parks/Recreation	23,496		30,000		30,000		
Convention/Visitors	192,994		231,344		392,116	 	
Sanitation	2,167,539		2,423,691		2,549,271		
Wastewater	7,361,318		7,333,879		8,379,611		
Waterworks	4,731,197		6,122,820		6,602,884		
Cemetery Endowment	4,751,177		25,000		25,000		
Special Law Enforcement	360		90,350		150,000		
Service Center	1,029,799		1,193,552		1,200,948		
Golf Course	1,699,129		2,042,507		1,944,116		
Meridian Center	415,050		594,818		443,998		
Wastewater Debt Service	1,166,480		1,166,576		1,166,651		
Waterworks Debt Service	163,074		636,550		636,549		
Prairie Fire RHID	61,665		100,000		100,000		
Cottonwood RHID	50,911		100,000		100,000		
CID - Holiday Inn	89,579		150,000		150,000		
Municipalities Fight Addiction			20,000		25,000		
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Non-Budgeted Funds-A	5,739,522						

Totals	56,587,899	70.383	56,241,679	72.361	63,358,159	12,342,837	71.361
T T	10.572.570	т	10.242.600	T		e Neutral Rate**	64.485
Less: Transfers	10,573,579 46,014,320	}	10,243,680	}	11,632,785		
Net Expenditure Total Tax Levied		ŀ	45,997,999	}	51,725,374		
Assessed Levied	9,780,367	-	10,989,921	ŀ	xxxxxxxxxxxxx		
Valuation	140,343,995		154,133,123		172,965,440		
Outstanding Indebtedness,	140,343,333	L	154,155,125	L	1/2,703,440		
January 1,	2022		2023		2024		
G.O. Bonds	41,470,000	Г	37,555,000	Г	37,425,000		
Revenue Bonds	0	ŀ	0	1	0		
Other Control Bonds	15,779,822		13,470,209	ŀ	19,624,171		
Lease Purchase Principal	0	ŀ	0	}	203,036		
·		-		1			
Total	57,249,822	L	51,025,209	L	57,252,207		
*Tax rates are expressed in mi	IIIS						

^{*}Tax rates are expressed in mills

Donna Pickman

City Official Title: Finance Director

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