

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2024

The governing body of

Augusta

will meet on September 5, 2023 at 7:00 PM at City Hall 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 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 Year 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	7,120,955	27.911	7,414,180	27.427	8,285,679	2,267,700	28.425
Debt Service	413,669	4.016	411,000	4.126	388,349	313,205	3.926
Library	312,910	4.397	371,400	4.764	395,477	348,300	4.366
Library Employee Benefits	90,176	1.264	96,400	1.092	113,326	103,430	1.296
Employee Benefits	1,671,359	20.073	1,704,453	22.184	1,864,462	1,591,950	19.955
Special Highway	320,749		308,700		455,675		
Special Alcohol	23,538		21,290		15,091		
Convention & Tourism	9,678		23,850		37,500		
Special Parks	86,634		89,700		65,000		
Cemetery Endowment	9,587		39,000		25,000		
Street Sales Tax	2,128,138		1,856,550		1,642,100		
Industrial Development					291,721		
Capital Improvements	647,335		930,400		715,100		
Solid Waste Bond & Interest	126,900		129,600		127,200		
Emergency Comm (2012)	49,485		51,500		51,500		
Vehicle Equip Reserve	0		21,000		120,000		
Equipment Reserve	71,628		411,100		71,000		
Emergency Communications	1,228		820		18,035		
Water Sales Tax	373,800		550,000		3,550,000		
Water Bond P&I	596,538		583,000		591,000		
Stormwater					125,000		
Electric Reserve	159,632		1,047,000		361,000		
Wastewater Treatment Plant	253,880		980,000		188,193		
Electric Bond P&I			173,036		171,300		
Wastewater Reserve	8,285		87,000		160,400		
Solid Waste	1,022,822		1,122,640		1,223,350		
Water	2,297,268		2,208,420		2,712,615		
Electric	12,510,080		10,211,959		11,392,240		
Wastewater	884,650		1,014,526		1,660,730		
Airport	654,085		567,100		534,180		
Non-Budgeted Funds-A	1,584,873						
Non-Budgeted Funds-B							
Non-Budgeted Funds-C							
Non-Budgeted Funds-D							
Non-Budgeted Funds-E							
Non-Budgeted Funds-F							
Totals	33,429,882	57.661	32,425,624	59.593	37,352,223	4,624,585	57.968
						<i>Revenue Neutral Rate**</i>	<i>53.410</i>
Less: Transfers	5,659,793		5,514,300		5,925,593		
Net Expenditure	27,770,089		26,911,324		31,426,630		
Total Tax Levied	3,776,570		4,260,850		xxxxxxxxxxxxxxxxxxx		
Assessed Valuation	65,495,819		71,497,721		79,777,917		
Outstanding Indebtedness, January 1,							
G.O. Bonds	2021 15,485,000		2022 13,390,000		2023 14,760,000		
Revenue Bonds	0		0		0		
Other	2,305,480		1,860,532		2,048,492		
Lease Purchase Principal	57,929		16,000		8,000		
Total	17,848,409		15,266,532		16,816,492		

*Tax rates are expressed in mills

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

/s/Erica L. Jones

City Official Title: City Clerk / Director of Finance