NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2024

The governing body of

City of El Dorado

will meet on September 18, 2023 at 5:30 p.m. at City Hall, 220 E 1st Ave, El Dorado, KS 67042 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, 220 E 1st Ave, El Dorado, KS 67042 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.

	Prior Year Actual for 2022		Current Year Estimate for 2023		Proposed Budget Year for 2024		
FUND	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2023 Ad Valorem Tax	Proposed Estimated Tax Rate *
General	10,509,077	39.952	10,946,402	40.274	14,610,561	4,727,324	40.274
Debt Service	1,862,196	10.999	1,823,031	11.088	5,484,507	1,173,797	10.000
Library	552,715	5.185	591,673	5.227	673,000	608,660	5.185
Airport	322,598	0.919	287,901	0.927	532,108	108,776	0.927
Industrial Mill Levy	112,221	1.139	133,064	1.148	595,464	133,677	1.139
Special Highway							
El Dorado Senior Center	116,398		115,271		153,143		
Major Street	1,015,780		1,381,800		1,675,025		
Stormwater	284,669		203,290		616,427		
Economic Development Sales	123,781		100,000		285,000		
Special Parks & Recreation	5,557		11,000		128,500		
Special Alcohol Program	33,453		38,000		37,000		
Tourism Tax	200,829		228,477		541,844		
Ordinance Street Sales Tax	159,050		600,000		1,600,000		
Excess Sales Tax	242,373		500,000		1,200,000		
Building Demolition	15,551		25,000		105,000		
Water	4,254,188		4,328,255		6,669,561		
Sewer	2,826,402		2,927,793		3,639,192		
Refuse	2,097,811		1,673,596		2,025,280		
CNG	42,126		15,490		41,590		
Data Processing	1,299,819		1,372,770		1,674,734		
Construction							
Totals	26,076,594	58.194	27,302,813	58.664	42,287,936	6,752,234	57.525
						*Revenue Neutral Rate***	*52.949*
Less: Transfers	1,518,509		1,963,211		2,039,368		
Net Expenditure	24,558,085		25,339,602		40,248,568		
Total Tax Levied	5,605,366		6,169,724		xxxxxxxxxxxxxxxxx		
Assessed Valuation	96,323,167		105,171,925		117,379,814		
Outstanding Indebtedness, January 1,	2021		2022		2023		
G.O. Bonds	19,270,000		17,490,000		18,640,000		
Revenue Bonds	0		0		0		
Other	1,831,746		1,623,184		1,747,857		
Lease Purchase Principal	737,866		505,098		385,166		
Total	21,839,612		19,618,282		20,773,023		

*Tax rates are expressed in mills

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

Tabitha Sharp

City Official Title: Administration Director