

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2024

The governing body of
City of Mulvane
will meet on September 6, 2023 at 7:30 PM at Mulvane City Hall, Mulvane 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 Mulvane City Hall - 211 N Second St. Mulvane, KS and will be available at this hearing.

SUPPORTING COUNTIES
Sedgwick County (home county) Sumner County

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	5,188,989	12.292	7,193,940	29.905	7,831,360	2,666,400	25.534
Debt Service	2,414,505	5.393	2,794,933	6.010	2,801,814	716,704	6.863
Library	505,055	5.001	526,700	4.998	551,900	522,136	5.000
Employee Benefit	1,862,217	22.865	2,104,200	16.033	2,260,150	2,060,140	19.728
Industrial Development		0.011	135,000	0.019	53,000	1,522	0.015
Capital Improvements	254	0.943	250,000	0.485	470,000	12,441	0.119
Special Liability	17,601	0.099	150,000	0.120	120,000	4,313	0.041
Special Highway	144,921		295,000		350,000		
Senior Center	81,843		111,000		135,968		
Special Park & Recreation	95,972		100,000		150,000		
Water	1,140,542		1,750,758		1,644,675		
Electric	5,538,613		5,761,508		7,031,225		
Wastewater	1,908,915		2,056,056		2,233,792		
Storm Sewer	2,493		165,000		165,000		
Special Alcohol	3,969		7,000		15,000		
Transient Guest Tax	192,262		325,000		475,000		
Library-Local Sales Tax	36,363		75,000		100,000		
Swimming Pool	147,475		170,000		171,347		
1% Sales Tax	869,286		2,075,000		1,600,000		
Non-Budgeted Funds-A	112,256						
Totals	20,263,531	46.604	26,046,095	57.570	28,160,231	5,983,657	57.300
<i>Revenue Neutral Rate**</i>							54.161

Less: Transfers	125,000	180,000	190,000
Net Expenditure	20,138,531	25,866,095	27,970,231
Total Tax Levied	4,399,025	5,655,794	XXXXXXXXXXXXXXXXXXXX
Assessed Valuation	94,393,214	98,241,208	104,425,218
Outstanding Indebtedness, January 1,	2021	2022	2023
G.O. Bonds	23,420,000	23,530,000	25,520,000
Revenue Bonds	0	0	0
Other	0	0	2,132,746
Lease Purchase Principal	1,890,000	1,000,000	1,000,000
Total	25,310,000	24,530,000	28,652,746

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

Rachael Blackwell
City Official Title: Finance Director