NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2023

The governing body of

City of Humboldt

will meet on September 12, 2022 at 6:00 PM at Humboldt 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 Humboldt City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2023 Expenditures and Amount of 2022 Ad Valorem Tax establish the maximum limits of the 2023 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

	Prior Year Actual for 2021		Current Year Estimate for 2022		Proposed Budget Year for 2023		
FUND	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2022 Ad Valorem Tax	Proposed Estimated Tax Rate *
General	1,442,185	92.150	1,562,367	92.119	2,119,838	1,061,997	92.077
Debt Service	14,102	1.442	106,475	1.441	139,525	17,104	1.483
Library							
Consolidated Street & Highwa	80,410		66,295		438,535		
Sanitation Utility	121,202		141,663		163,658		
Swimming Pool Utility	79,382		72,623		127,859		
Gas Utility	2,456,323		1,170,655		2,164,101		
Water Utility	591,302		619,253		955,555		
Sewer Utility	558,931		602,716		661,432		
Non-Budgeted Funds-A	271,954						
Non-Budgeted Funds-B							
Non-Budgeted Funds-C	23,794						
Totals	5,639,585	93.592	4,342,046	93.560	6,770,504	1,079,101	93.560
						*Revenue Neutral Rate***	*84.363*
Less: Transfers	361,138		432,613		512,025		
Net Expenditure	5,278,447		3,909,433		6,258,479		
Total Tax Levied	926,078		973,008		xxxxxxxxxxxxxxxxx		
Assessed Valuation	9,894,864		10,399,834		11,533,741		

Outstanding Indebtedness, January 1,	2020	2021	2022
G.O. Bonds	167,000	0	0
Revenue Bonds	1,140,000	6,325,000	6,325,000
Other	6,078,310	0	0
Lease Purchase Principal	568,385	308,399	338,038
Total	7,953,695	6,633,399	6,663,038

*Tax rates are expressed in mills

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

Cole Herder

City Official Title: City Administrator