

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2024

The governing body of  
**City of Humboldt**

will meet on September 11, 2023 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 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	1,841,773	92.119	1,661,146	92.260	2,402,221	1,214,856	92.712	
G.O. Bond & Interest	11,116	1.441	10,913	1.486	45,708	13,546	1.034	
Library								
Consolidated Street & Highway	139,864		226,984		282,100			
Sanitation Utility	151,282		134,218		154,671			
Swimming Pool Utility	76,413		68,029		122,018			
Gas Utility	1,198,616		899,592		2,487,640			
Water Utility	560,079		575,374		1,175,672			
Sewer Utility	617,105		589,930		637,249			
Non-Budgeted Funds-A	306,443							
Non-Budgeted Funds-B	10,000							
Non-Budgeted Funds-C	168,245							
Non-Budgeted Funds-D	17,789							
<b>Totals</b>	<b>5,098,727</b>	<b>93.560</b>	<b>4,166,186</b>	<b>93.746</b>	<b>7,307,279</b>	<b>1,228,402</b>	<b>93.746</b>	
<i>Revenue Neutral Rate**</i>							<i>82.354</i>	
Less: Transfers	351,138		306,138		435,767			
Net Expenditure	4,747,589		3,860,048		6,871,512			
Total Tax Levied	973,008		1,079,101		xxxxxxxxxxxxxxxxxxxx			
Assessed Valuation	10,399,834		11,511,031		13,103,513			
Outstanding Indebtedness, January 1,	2021		2022		2023			
G.O. Bonds	0		0		1,350,000			
Revenue Bonds	6,325,000		6,325,000		6,084,016			
Other	0		0		1,531,665			
Lease Purchase Principal	308,399		338,038		245,383			
Total	6,633,399		6,663,038		9,211,064			

\*Tax rates are expressed in mills

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

Cole Herder

City Official Title: City Administrator