2024

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
Mound City
will meet on September 5, 2023 at 7:00 p.m. at City Hall, 112 S. 2nd St. 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 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.

	Prior Year Actual for 2022		Current Year Estimate for 2023		Proposed Budget 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	889,237	72.882	888,449	66.508	902,118	395,936	66.508
Debt Service							
Library							
Special Highway	17,430		18,850		18,350		
Special Parks and Rec.							
Water Utility Fund	273,905		298,751		303,944		
Sewer Utility Fund	154,987		170,882		189,423		
2020 Refi. GO Refunding Bon	74,878		73,984		73,172		
Non-Budgeted Funds-A	128,104						
Totals	1,538,540	72.882	1,450,916	66.508	1,487,007	395,936	66.508
						*Revenue Neutral Rate***	*60.516*
Less: Transfers	174,877		81,985		138,272		
Net Expenditure	1,363,663		1,368,931		1,348,735		
Total Tax Levied	360,324		360,324		xxxxxxxxxxxxxxxxxx		
Assessed Valuation	4,943,952		5,416,835		5,953,203		

Outstanding Indebtedness, January 1,	2021	2022	2023
G.O. Bonds	930,000	865,000	790,123
Revenue Bonds	0	0	0
Other	0	0	0
Lease Purchase Principal	73,653	55,759	122,394
Total	1,003,653	920,759	912,517

*Tax rates are expressed in mills

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

Shelby Murray
Official Title: City Clerk