

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2023

The governing body of
City of El Dorado

will meet on September 6, 2022 at 5:30 PM at City Hall; 220 E 1st Ave 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 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.

FUND	Prior Year Actual for 2021		Current Year Estimate for 2022		Proposed Budget Year for 2023		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2022 Ad Valorem Tax	Proposed Estimated Tax Rate *
General	10,180,091	37.924	10,112,934	39.952	14,378,258	4,235,716	39.952
Debt Service	1,799,134	10.732	1,715,562	10.999	2,254,062	1,166,122	10.999
Library	545,040	5.275	540,130	5.185	607,451	549,713	5.185
Airport	272,588	0.923	286,710	0.919	505,921	97,462	0.919
Industrial Mill Levy	110,535	1.055	133,223	1.139	644,729	120,711	1.139
El Dorado Senior Center	98,024		110,625		115,961		
Major Street	1,250,656		1,191,586		1,385,791		
Stormwater	382,857		311,523		203,642		
Economic Development Sale	169,854		100,000		100,000		
Special Parks & Recreation	3,550		11,000		11,000		
Special Alcohol Program	20,874		38,000		38,000		
Tourism Tax	201,986		340,423		228,842		
Ordinance Street Sales Tax	654,062		600,000		600,000		
Excess Sales Tax	739,144		500,000		500,000		
Building Demolition	15,422		19,121		28,000		
Water	3,805,336		4,338,815		4,487,676		
Sewer	2,617,459		2,284,254		2,926,550		
Refuse	1,478,899		1,526,276		1,679,673		
CNG	30,038		14,715		15,490		
Data Processing	1,232,759		1,251,583		1,396,233		
Construction							
Totals	25,608,308	55.909	25,426,480	58.194	32,107,280	6,169,723	58.194
					<i>Revenue Neutral Rate**</i>		53.288
Less: Transfers	2,982,253		3,010,400		3,258,211		
Net Expenditure	22,626,055		22,416,080		28,849,069		
Total Tax Levied Assessed Valuation	5,258,324		5,605,366		XXXXXXXXXXXXXXXXXX		
Outstanding Indebtedness, January 1,							
2020			2021		2022		
G.O. Bonds	19,270,000		16,920,000		17,490,000		
Revenue Bonds	0		0		0		
Other	1,831,746		1,728,673		1,623,184		
Lease Purchase Principal	737,866		505,046		505,098		
Total	21,839,612		19,153,719		19,618,282		

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

Tabitha Sharp
City Official Title: City Clerk