## NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

## The governing body of City of Bel Aire

will meet on 09/05/2023 at 7:00 pm at City Hall 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, www.belaireks.gov 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		
							Proposed
		Actual Tax		Actual Tax	Budget Authority for	Amount of 2023	Estimated
FUND	Expenditures	Rate*	Expenditures	Rate*	Expenditures	Ad Valorem Tax	Tax Rate*
General	7,598,138	43.565	8,943,128	43.462	11,530,715	4,370,478	43.000
Debt Service	.,,,,				11,000,110	1,272,172	
Library							
							12-12-12-12-12-12-12-12-12-12-12-12-12-1
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Special Highway	393,483		482,995		1,487,259		
Water Utility	3,665,205		4,009,479		4,356,812		
Sewer Utility	2,787,014		3,429,280		4,710,823		
Bond & Interest	3,429,049		3,418,104		3,736,830		
Storm Water Utility	5,753	er en sædin er	451,157		106,491		
Solid Waste Utility	586,584		644,177		835,000		
Land Bank	197,218		5,000		5,000		
Non-Budgeted Funds-A	11.552.550						
Non-Budgeted Funds-B	11,552,558			183			
Totals	20 215 002	12.5(5	21 202 220	42.462	26.769.020	4 270 470	42.000
Totals	30,215,002	43.565	21,383,320	43.462	26,768,930	4,370,478 ue Neutral Rate**	43.000
Less: Transfers	4,206,848		4,960,768		6,890,204	ue Neutral Kale**	36.409
Net Expenditure	26,008,154	}	16,422,552	}	19,878,726		
Total Tax Levied	3,397,681		3,700,561				
Assessed	3,397,081	-	3,700,361	}	xxxxxxxxxxxxxx		
Valuation	77,990,661		05 144 020		101 (20 4(5		
Outstanding Indebtedness,	77,990,001	L	85,144,838	l	101,639,465		
January 1,	2021		2022		2023		
G.O. Bonds	31,960,000	Г	31,495,000	1	32,625,000		
Revenue Bonds	19,920,000	ŀ	15,925,000	}	14,755,000		
Other	4,990,000	<u> </u>	18,964,597	}	25,079,631		
Lease Purchase Principal	0	 	0	}	0		
Total	56,870,000		66,384,597	ŀ	72,459,631		
*Tax rates are expressed in		F	00,304,331	Ŀ	14,737,031		
an raics are expressed in	1111115						

<sup>\*\*</sup> Revenue Neutral Rate as defined by KSA 79-2988

Jim Benage						
Official Title:	Mayor					