NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2023

The governing body of

City of Olathe

will meet on August 23, 2022 at 5:30 PM at Olathe City Hall, 100 E Santa Fe 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 www.olatheks.org/budget 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	115,715,582	9.938	120,858,269	9.945	161,287,080	23,539,704	9.695
Debt Service	41,960,501	9.724	38,477,977	9.731	108,325,807	23,627,728	9.731
Library	6,812,140	3.047	7,331,244	3.049	11,928,865	7,402,661	3.049
Fire	4,022,721	1.731	4,396,975	1.733	4,496,497	4,207,138	1.733
Special Highway	4,095,054		4,651,516		4,414,711		
Central Garage	6,908,266		6,967,819		7,533,663		
Economic Development	1,079,292		1,300,000		3,573,746		
Park Sales Tax	3,239,402		4,020,316		9,253,518		
PC Replacement	1,015,429		1,361,015		3,400,050		
Recreation	4,386,452		5,987,285		6,394,508		
Risk Management	24,018,023		24,644,861		37,393,772		
Solid Waste	17,172,149		15,025,888		21,331,270		
Special Alcohol	466,412		521,783		1,736,989		
Special Parks & Rec	1,041,753		1,018,184		3,861,266		
Special Tax Financing	6,691,607		6,661,652		16,594,087		
Storm Water	3,858,603		6,252,195		7,349,179		
Vehicle Replacement	4,698,068		7,725,734		24,093,375		
Water & Sewer	49,844,526		48,590,234		63,739,237		
Transportation Sales Tax	10,339,922		14,500,000		22,326,326		
Facilities Maintenance	1,402,079		1,473,424		2,075,130		
Totals	308,767,981	24.440	321,766,371	24.458	521,109,076	58,777,232	24.208
						*Revenue Neutral Rate***	*22.486*
Less: Transfers	45,270,675		47,955,380		57,147,004		
Net Expenditure	263,497,306		273,810,991		463,962,072		
Total Tax Levied	51,908,685		54,912,812		xxxxxxxxxxxxxxxxx		
Assessed Valuation	2,123,937,539		2,232,715,824		2,428,115,555		
Outstanding Indebtedness, January 1,	2020		2021		2022		
G.O. Bonds	173,795,000		171,055,000		227,265,000		
Revenue Bonds	100,550,000		99,650,000		103,770,000		
Other	90,839,007		108,679,842		64,729,817		
Lease Purchase Principal	2,549,498		1,170,091		0		
Total	367,733,505		380,554,933		395,764,817		

*Tax rates are expressed in mills

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

Jarrod Stewart

City Official Title: Budget Analyst