NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2023

The governing body of

City of Maize

will meet on August 29, 2022 at 7:00 p.m. at Maize 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 10100 Grady Avenue 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	4,676,825	42.356	6,876,763	42.352	6,561,170	3,085,663	42.044
Debt Service	2,568,738	0.705	2,877,781	0.937	3,100,239	69,764	0.951
Capital Improvements	729,162		1,911,620		525,000		
Special Highway	368,932		460,179		583,521		
Law Enforcement Training	9,857		15,000		18,000		
Wastewater Reserve	131,318		435,600		172,500		
Equipment Reserve	346,743		402,800		355,500		
Wastewater	1,041,773		1,213,500		1,667,726		
Water	1,032,246		1,583,426		1,830,013		
Water Reserve	181,324		100,000		50,000		
Water Bond Debt Reserve							
Wastewater Bond Debt Reserve			74,800				
ARPA			752,974				
Totals	11,086,918	43.061	16,704,443	43.289	14,863,669	3,155,427	42.995
						*Revenue Neutral Rate***	*38.318*
Less: Transfers	2,234,514		3,242,141		3,100,000		
Net Expenditure	8,852,404		13,462,302		11,763,669		
Total Tax Levied	2,588,378		2,812,226		xxxxxxxxxxxxxxxx		
Assessed Valuation	60,109,100		64,963,903		73,391,640		
Outstanding Indebtedness, January 1,	2020		2021		2022		
G.O. Bonds	18,490,000		17,170,000		19,900,000		
Revenue Bonds	4,650,000		4,345,000		4,050,000		
Other	7,914,664		14,244,793		16,436,534		
Lease Purchase Principal	0		0		0		
Total	31,054,664		35,759,793		40,386,534		

*Tax rates are expressed in mills

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

Sue Villarreal

City Official Title: City Clerk