

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2023

The governing body of

City of Coldwater

will meet on September 12, 2022 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 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	937,304	86.349	855,359	84.420	1,128,375	303,240	82.733
Debt Service							
Library							
Special Highway	3,562				62,153		
Special Parks & Recreation					4,389		
Water Utility	250,934		272,952		345,877		
Water Debt Service	124,560		122,400				
Sewer Utility	57,521		85,335		124,317		
Refuse Utility	122,307		136,501		157,947		
Comanche Estates	3,451		6,000		95,658		
1% Sales Tax	152,142		105,370		406,933		
Pool Debt Service	107,058		105,370		121,676		
Pool Debt Reserve					117,000		
Non-Budgeted Funds-A	73						
Totals	1,758,912	86.349	1,689,287	84.420	2,564,325	303,240	82.733
					<i>Revenue Neutral Rate**</i>		82.733
Less: Transfers	136,000		122,137		0		
Net Expenditure	1,622,912		1,567,150		2,564,325		
Total Tax Levied Assessed Valuation	3,511,808		3,592,033		3,665,274		
Outstanding Indebtedness, January 1, 2020	355,000		240,000		120,000		
Revenue Bonds	1,110,000		1,035,000		960,000		
Other	0		0		0		
Lease Purchase Principal	24,939		34,797		28,243		
Total	1,489,939		1,309,797		1,108,243		

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

Kristal Sherman
City Official Title: City Clerk