

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2024

The governing body of
City of Waverly
will meet on September 13, 2023 at 6:30 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 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.

FUND	Prior Year Actual for 2022		Current Year Estimate for 2023		Proposed Budget Year for 2024		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2023 Ad Valorem Tax	Proposed Estimated Tax Rate *
General	367,985	40.441	470,680	43.896	480,365	138,248	44.650
Debt Service							
Library							
Special Highway	5,409		28,986		43,000		
Economic Development	1,749		5,000		299,500		
Park and Recreation	39,240		29,350		45,000		
Sewer Enterprise	114,645		46,500		66,500		
Solid Waste	38,876		56,204		65,000		
Water	184,976		158,250		195,414		
Infrastructure	158,399		373,330		888,500		
Non-Budgeted Funds-A	4,276						
Totals	915,555	40.441	1,168,300	43.896	2,083,279	138,248	44.650
<i>Revenue Neutral Rate**</i>							43.083

Less: Transfers	49,000	49,000	49,000
Net Expenditure	866,555	1,119,300	2,034,279
Total Tax Levied Assessed	111,776	133,393	XXXXXXXXXXXXXXXXXXXX
Valuation	2,763,954	3,038,854	3,096,274
Outstanding Indebtedness, January 1,	2021	2022	2023
G.O. Bonds	437,430	437,430	429,718
Revenue Bonds	311,000	311,000	304,000
Other	0	0	0
Lease Purchase Principal	0	0	0
Total	748,430	748,430	733,718

*Tax rates are expressed in mills

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

Pattie Pfeifauf
City Official Title: City Clerk