NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of

City of Phillipsburg

will meet on September 6, 2022 at 6:00 p.m. at Phillipsburg City Office, 945 2nd Street 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 Phillipsburg City Office, 945 2nd Street 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	1,139,045	40.382	1,243,700	41.250	1,732,600	534,980	41.339
Bond & Interest	151,727	1.852	133,973	1.913	175,195	25,133	1.942
Library	69,688	5.000	72,000	5.000	77,970	64,702	5.000
Employee Benefit	305,510	14.867	336,900	17.406	441,000	225,941	17.459
Fire Equipment Capital Outlay		2.000	45,000	2.000	399,950	25,885	2.000
Industrial Development	902	1.000	15,040	1.000	110,150	12,940	1.000
Special Highway	348,674		288,500		340,480		
Special Parks & Recreation	10,795		11,400		43,284		
Law Enforcement	297,951		310,000		318,500		
Fire Department	67,949		58,000		127,530		
Water & Sewer Utility	1,679,651		1,700,500		2,196,985		
Solid Waste	404,186		429,000		652,407		
Aquatic Center	581,296		580,000		713,760		
Non-Budgeted Funds-A	101,449						
Non-Budgeted Funds-B	129,519						
Non-Budgeted Funds-C	77,256						
Non-Budgeted Funds-D	45,704						
Totals	5,411,302	65.101	5,224,013	68.569	7,329,811	889,581	68.740
						*Revenue Neutral Rate***	*64.661*
Less: Transfers	672,902		700,000		843,200		
Net Expenditure	4,738,400		4,524,013		6,486,611		
Total Tax Levied	784,332		836,752		xxxxxxxxxxxxxxxxx		
Assessed Valuation	12,047,745		12,203,595		12,941,201		

Outstanding Indebtedness, January 1,	2020	2021	2022
G.O. Bonds	330,000	1,149,201	1,214,938
Revenue Bonds	0	0	0
Other	0	0	0
Lease Purchase Principal	0	0	0
Total	330,000	1,149,201	1,214,938

*Tax rates are expressed in mills

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

Tiffini Gross

City Official Title: City Clerk