

NOTICE OF BUDGET HEARING

The governing body of

City of Caney

will meet on August 21st 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 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	2,312,863	29.398	1,525,261	28.997	1,532,161	259,286	22.907
Debt Service	309,367		516,006		513,688		
Library	61,458	6.383	66,810	6.676	75,000	64,518	5.700
Employee Benefits	209,624	19.967	375,937	19.585	385,937	192,960	17.047
Police, Fire, & Ambulance	34,316	3.146	50,324	3.086	53,000	35,000	3.092
Industrial Fund	8,811	0.399	3,220	0.391	3,220	3,700	0.327
Special Highway	52,450		64,291		65,000		
Vehicle ID	2,978		7,500		6,500		
Special Parks	2,364		5,000		5,000		
Street Sales Tax	17,254		130,911		90,000		
Water Utility	697,863		731,600		736,100		
Sewer Utilitiy	630,744		534,174		584,174		
Solid Waste	248,014		258,000		268,000		
Grocery Store	1,685,071		1,439,038		1,455,038		
Tourism			12,500		12,500		
Water Filter Replacement	2,922		100,000		3,000		
Non-Budgeted Funds-A	97,038						
Non-Budgeted Funds-B	64,923						
Totals	6,438,060	59.293	5,820,572	58.735	5,788,318	555,464	49.073
						<i>Revenue Neutral Rate**</i>	<i>49.073</i>

Less: Transfers	357,908		370,000		435,000
Net Expenditure	6,080,152		5,450,572		5,353,318
Total Tax Levied	555,474		555,478		XXXXXXXXXXXXXXXXXX
Assessed Valuation	55		9,457,370		11,319,239
Outstanding Indebtedness, January 1,					
	<u>2021</u>		<u>2022</u>		<u>2023</u>
G.O. Bonds	7,387,000		7,060,793		6,036,946
Revenue Bonds	0		0		0
Other	0		0		0
Lease Purchase Principal	192,883		147,596		125,991
Total	7,579,883		7,208,389		6,162,937

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

Kelley Zellner
Official Title: City Administrator