NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2023

The governing body of

City of Chapman

will meet on August 24, 2022 at 6:45 PM at City Hall (446 N Marshall) 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 (446 N Marshall) 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	1,019,605	40.114	1,114,750	23.089	1,221,850	301,526	33.758
Debt Service	336,628		393,000		530,000		
Library	45,388	4.582	46,000	4.780	60,000	48,376	5.416
Fire Equipment	2,400		47,000	15.793	45,000		
Employee Benefits	279,605		327,000	0.459	328,000	76,736	8.591
Library Employee Benefits	566		600	0.582	600		
Special Highway	125,986		20,000		100,000		
Special Parks & Recreation	1,015		2,500		2,500		
Economic Development	2,079						
Parks and Recreation							
Water Utility	227,212		410,050		390,793		
Sewer Utility	216,794		282,900		261,600		
Electric Utility	1,166,216		1,550,750		1,580,450		
Non-Budgeted Funds-C	3,456,987						
Totals	6,880,481	44.696	4,194,550	44.703	4,520,793	426,638	47.765
						*Revenue Neutral Rate***	*42.572*
Less: Transfers	669,812		740,149		740,149		
Net Expenditure	6,210,669		3,454,401		3,780,644		
Total Tax Levied	377,824		399,029		xxxxxxxxxxxxxxxxx		
Assessed Valuation	8,453,032		8,926,274		8,931,868		
Outstanding Indebtedness, January 1,	2020		2021		2022		
G.O. Bonds	1,900,000		1,900,000		4,683,000		
Revenue Bonds	0		0		0		
Other	0		0		0		
Lease Purchase Principal	231,628		373,690		187,043		
Total	2,131,628		2,273,690		4,870,043		

*Tax rates are expressed in mills

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

Bill Flanery

City Official Title: City Clerk