

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of

City of Benton

will meet on 9-19-2022 at 7:00 p.m. at Benton Community Building, 150 S. Main Street for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds, the amount of ad valorem tax, and the Revenue Neutral Rate.

Detailed budget information is available at City Hall, 154 S. Main 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.

FUND	Prior Year Actual for 2021		Current Year Estimate for 2022		Proposed Budget 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	939,095	55.924	1,141,294	58.462	1,294,900	702,297	58.634	
Debt Service	167,182	2.763	162,355		157,048			
Special Highway	29,599		35,000		38,000			
Special Parks	16,455		25,000		27,000			
Water	209,792		210,000		215,000			
Sewer	161,608		187,514		200,514			
Trash	58,486		60,000		62,000			
BSAC	6,073		54,650		15,656			
ARPA	0		0		132,922			
Community Building	6,456		6,818		0			
Non-Budgeted Funds-A	61,764							
Totals	1,656,510	58.687	1,882,631	58.462	2,143,040	702,297	58.634	
<i>Revenue Neutral Rate**</i>							<i>55.391</i>	
Less: Transfers	115,500		245,000		238,000			
Net Expenditure	1,541,010		1,637,631		1,905,040			
Total Tax Levied	58,687		663,446		XXXXXXXXXXXXXXXXXXXX			
Assessed Valuation	11,080,323		11,348,375		11,977,664			
Outstanding Indebtedness, January 1,								
2020			2021		2022			
G.O. Bonds	1,531,288		1,401,288		1,325,000			
Revenue Bonds	0		0		0			
Other	0		0		0			
Lease Purchase Principal	0		0		0			
Total	1,531,288		1,401,288		1,325,000			

*Tax rates are expressed in mills

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

Joyce Casady

Official Title: City Clerk